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
GRAND PEAKS PROPERTY MANAGEMENT, INC. RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 05/18/2003

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)
GRAND PEAKS PROPERTY MANAGEMENT, INC.

4582 S. ULSTER STREET PARKWAY SUITE
DENVER, CO 80237

2b Employer Identification Number (EIN)
56-2321456

2c Plan Sponsor's telephone number
720-889-9201

2d Business code (see instructions)
531310

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2016	CARLA L VARNOLD
	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**	191
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)**	171
a(2) Total number of active participants at the end of the plan year	**6a(2)**	176
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	40
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	216
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	216
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	170
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- [X] **(1)** Insurance
- [ ] **(2)** Code section 412(e)(3) insurance contracts
- [X] **(3)** Trust
- [ ] **(4)** General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- [X] **(1)** Insurance
- [ ] **(2)** Code section 412(e)(3) insurance contracts
- [X] **(3)** Trust
- [ ] **(4)** General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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
GRAND PEAKS PROPERTY MANAGEMENT, INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GRAND PEAKS PROPERTY MANAGEMENT, INC.

D Employer Identification Number (EIN)
56-2321456

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
GREAT WEST LIFE AND ANNUITY

(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
84-0467907	68322	455266-01	30	01/01/2015	12/31/2015

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
1786	0

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
444 W 47TH ST #900
KANSAS CITY, MO 64112

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	(d) Purpose	(e) Organization code
1786			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		
	(c) Amount	(d) Purpose	(e) Organization code

(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	603418
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 ▶ GROUP ANNUITY CONTRACT

b	Balance at the end of the previous year			7b	687986
c	Additions: (1) Contributions deposited during the year	7c(1)	84619		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	7126		
	(4) Transferred from separate account	7c(4)	13070		
	(5) Other (specify below)	7c(5)	47549		
	▶ LOAN PAYMENTS, FORFEITURES				
	(6) Total additions			7c(6)	152364
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	840350
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	96690		
	(2) Administration charge made by carrier	7e(2)	596		
	(3) Transferred to separate account	7e(3)	139646		
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	236932
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	603418

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)**	
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	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).	2015
Department of Labor Employee Benefits Security Administration	▶ File as an attachment to Form 5500.	This Form is Open to Public Inspection.
Pension Benefit Guaranty Corporation		

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

A Name of plan GRAND PEAKS PROPERTY MANAGEMENT, INC. RETIREMENT PLAN	**B** Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 GRAND PEAKS PROPERTY MANAGEMENT, INC.	**D** Employer Identification Number (EIN) 56-2321456

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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(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)

GREAT-WEST LIFE & ANNUITY INSURANCE

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
64	RECORDKEEPER	16405	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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444 W 47TH ST STE 900
KANSAS CITY, MO 64112

(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?
55	BROKER/ADVISER	0	Yes [X] No [ ]	Yes [ ] No [X]	10242	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 [ ]

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
LOCKTON FINANCIAL ADVISORS LLC	55	10242

(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.
GREAT-WEST LIFE & ANNUITY INSURANCE 8515 EAST ORCHARD ROAD GREENWOOD VILLAGE, CO 80111	OTHER COMMISSIONS

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

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
GRAND PEAKS PROPERTY MANAGEMENT, INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GRAND PEAKS PROPERTY MANAGEMENT, INC.

D Employer Identification Number (EIN)
56-2321456

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)	117758	114381
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)		
(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)	3122126	3460895
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	687986	603418
(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	3927870	4178694
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h		
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	3927870	4178694

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)	235311	
(B) Participants	2a(1)(B)	383227	
(C) Others (including rollovers)	2a(1)(C)	101	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		618639
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)	4218	
(F) Other	2b(1)(F)	7126	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		11344
(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)	234467	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		234467
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-301402
c Other income	2c		-417
d Total income. Add all **income** amounts in column (b) and enter total	2d		562631
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	295362	
(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)		295362
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)	16405	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	40	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		16445
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		311807
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		250824
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: RYAN, GUNSAULS, AND O'DONNELL, PC **(2)** EIN: 84-1157425

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			500000
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
GRAND PEAKS PROPERTY MANAGEMENT, INC. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GRAND PEAKS PROPERTY MANAGEMENT, INC.

D Employer Identification Number (EIN)
56-2321456

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 20-3691708 _____

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

GRAND PEAKS PROPERTY MANAGEMENT, INC. RETIREMENT PLAN

Financial Statements (Audited) and Supplementary Information

For the year ended
December 31, 2015

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Schedule of Assets (Held at Year End)	14
Schedule of Assets (Acquired and Disposed of Within Year)	15

Ryan, Gunsauls & O'Donnell, LLC
Certified Public Accountants

Independent Auditors' Report

To the Administrative Committee of
the Grand Peaks Property Management, Inc. Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Grand Peaks Property Management, Inc. Retirement Plan (the Plan) which comprise 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 audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's 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 10, which was certified by Great West Life & Annuity Insurance Company, the custodian of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of and for the years ended December 31, 2015 and 2014, that the information provided to the plan administrator by the custodian is complete and accurate.

Disclaimer of Opinion

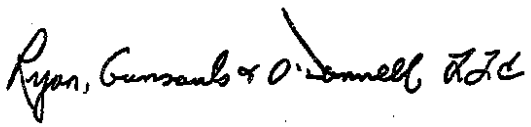
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedules of assets (held at year end), assets (acquired and disposed of within year), and reportable transactions as of and for the year ended December 31, 2015 are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the custodian, 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.



Denver, Colorado
October 10, 2016

GRAND PEAKS PROPERTY MANAGEMENT, INC.
RETIREMENT PLAN
Statements of Net Assets Available For Benefits
December 31, 2015 and 2014

ASSETS

	2015	2014
Investments, at fair value	$ 4,064,313	$ 3,810,112
Contributions receivable:		
Employee	7,406	15,339
Employer	4,959	9,746
Notes receivable from participants	114,381	117,758
Total assets	**4,191,059**	**3,952,955**
Net assets available for benefits	**$ 4,191,059**	**$ 3,952,955**

See accompanying independent auditors' report and notes to financial statements.

GRAND PEAKS PROPERTY MANAGEMENT, INC.
RETIREMENT PLAN
Statement of Changes In Net Assets Available For Benefits
For the Year Ended December 31, 2015

Additions to net assets attributed to:		
Investment (loss) income:		
Net depreciation in fair value of assets	$	(301,819)
Dividends		234,467
Interest - other		7,126
Interest - participant loans		4,218
Total investment loss		**(56,008)**
Contributions:		
Employee		375,294
Employer		230,524
Rollovers		101
Total contributions		**605,919**
Total additions		**549,911**
Deductions from net assets attributed to:		
Benefits paid to participants		295,362
Administrative expenses		16,445
Total deductions		**311,807**
Net increase		**238,104**
Assets available for benefits:		
Beginning of year		3,952,955
End of year	**$**	**4,191,059**

See accompanying independent auditors' report and notes to financial statements.

Note 1: Description of Plan

The following brief description of Grand Peaks Property Management Inc.'s (the Company) Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering substantially all employees of the Company. Employees are eligible for participation in the Plan after sixty days of service. There is no minimum age requirement per the Plan agreements. Participants may enter the Plan on the first day of the following month after eligibility requirements are met. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was adopted on May 18, 2003, and amended and restated on January 1, 2015. The Plan is intended to be a qualified defined contribution plan which satisfies the requirements of Section 401(k) of the Internal Revenue Code (the Code). Under the Code, participants are not liable for federal income taxes on employee contributions, company contributions, or plan earnings until such time as they are partially or completely withdrawn from the Plan.

Contributions

Each year, participants may contribute up to 100% of pretax annual compensation (as defined by the Plan) to the Plan. Contributions are subject to certain limitations and are invested at the direction of the participants. Participants may also rollover amounts from other qualified plans. At December 31, 2015, the Plan offered twenty-nine investment options for participants, of which one is a fixed annuity and twenty-eight are mutual funds. All assets in the Plan are subject to participants' investment direction. The Company makes safe harbor matching contributions to qualifying participants, equal to 100% of the participant's deferrals that do not exceed 4%, to be determined each payroll period. The Company may also make discretionary profit sharing contributions based on certain formulas as defined in the Plan. Employees are eligible to receive profit sharing contributions from the employer after meeting the sixty days of service and being an active participant.

Participants Accounts

Each participant's account is adjusted by the following increases and decreases: (a) Plan earnings; (b) payment of benefits; (c) increase (or decrease) in the fair value of applicable investments; (d) Company contributions; (e) participant contributions; and (f) administrative expenses incurred in the operations and maintenance of the Plan and its investments. Allocations to each participant's account are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is that which can be provided from the participant's vested account.

Note 1: Description of Plan, continued

Vesting

Participants are immediately vested in their contributions, plus actual earnings thereon. Participants are 100% vested in the Company's contributions upon entering the Plan.

Notes Receivable from Participants

Loans are available under the Plan. Loan amounts cannot be less than $1,000. Each participant can have only two loans outstanding at a time. The loans are secured by the balance in the participants' account and bear interest at a fixed rate determined quarterly by the plan administrator at the prime rate on the first day of each calendar quarter plus 1%, which are commensurate with local prevailing rates. Principal and interest is paid ratably through monthly payroll deductions. During the year ended December 31, 2015, the Plan issued 15 loans to participants. At December 31, 2015 and 2014, the balance of participant loans totaled $114,381 and $117,758, respectively.

Payment of Benefits

On termination of service, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or roll over the account balance to an IRA or to another employer's qualified plan in accordance with the terms of the Plan agreement. For participants whose account balance at termination is:

- $1,000 or less, the participant may direct whether to receive an immediate lump-sum cash distribution or elect to rollover the distribution to another qualified plan.

- Greater than $1,000 but does not exceed $5,000 **and** makes no distribution election, the distribution will be rolled over to an individual retirement account designated by the plan administrator.

- Exceeds $5,000, the balance may be left in the Plan until distribution is requested by the participant or distribution is required due to the minimum distribution rules.

Forfeited Accounts

For the year ended December 31, 2015, forfeited accounts totaled $82. Forfeitures may first be used to pay administrative expenses, and the remaining will be used to reduce the employer contributions.

Note 1: Description of Plan, continued

Administration of Plan Assets

Contributions are held and managed by Great West Life & Annuity Insurance Company (the custodian), who invests cash received, allocates interest and dividend income, and makes distributions to Participants. Employees of the Company perform certain administrative functions for the Plan. Such employees do not receive compensation from the Plan. Administrative expenses can be paid directly by the Company or through the Plan.

Note 2: Summary of Significant Accounting Policies

Use of Estimates

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

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting from information supplied by the Company, the plan administrator, and the custodian.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value based on quoted market values determined at the close of each business day. Shares of mutual funds are valued at net asset value from quoted market prices from more than one source daily. Shares of fixed annuities are valued daily based on calculations by the annuity provider from inputs that are obtainable and observable from readily available financial information.

The Plan presents, in the statements of changes in net assets available for benefits, the net appreciation (depreciation) in the fair value of its investments which consists of the realized gains and losses and the unrealized appreciation (depreciation) on those investments.

Note 2: Summary of Significant Accounting Policies, continued

Payment of Benefits

Benefits are recorded when paid.

Operating Expenses

All expenses of maintaining the Plan are paid by the Company.

Note 3: Fair Values of Financial Instruments

The Plan adopted the guideline, *Fair Value Measurements and Disclosures*, which provides a framework for measuring fair value under GAAP. This guideline defines fair values, establishes a consistent framework for measuring fair value and expands disclosure requirements for fair value measurements.

Assets and liabilities are grouped in three levels, based on the markets in which the assets and liabilities are traded and the reliability of the assumptions used to determine fair value. These levels are:

- Level 1 – Valuation is based upon quoted prices for identical instruments traded in active markets.

- Level 2 – Valuation is based upon quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable in the market.

- Level 3 – Valuation is generated from model-based techniques that use significant assumptions not observable in the market. These unobserved assumptions reflect the Plan's own estimates of assumptions that market participants would use in pricing the asset or liability. Valuation techniques include use of option pricing models, discounted cash flow models and similar techniques.

The Plan bases fair values on the price that would be received to sell an asset or in an orderly transaction between market participants at the measurement date. Fair value measurements for assets where there exists limited or no observable market data and, therefore, are based primarily upon the Plan's estimates, are often calculated based on current pricing policy, the economic and competitive environment, the characteristics of the asset or liability and other such factors. Therefore, the results cannot be determined with precision and may not be realized in an actual sale or immediate settlement of the asset. Additionally, there may be inherent weaknesses in any calculation technique, and changes in the underlying assumptions used, including discount rates and estimates of future cash flows, that could significantly affect the results of current or future values.

Note 3: Fair Values of Financial Instruments, continued

Fair value measurements for assets recorded at fair value on a recurring basis at December 31, 2015 are as follows:

	Fair value	Level 1	Level 2	Level 3
Mutual funds	$ 3,460,895	$ 3,460,895	$ -	$ -
Fixed annuity	603,418	-	603,418	-
Total assets	$ 4,064,313	$ 3,460,895	$ 603,418	$ -

Fair value measurements for assets recorded at fair value on a recurring basis at December 31, 2014 are as follows:

	Fair value	Level 1	Level 2	Level 3
Mutual funds	$ 3,122,126	$ 3,122,126	$ -	$ -
Fixed annuity	687,986	-	687,986	-
Total assets	$ 3,810,112	$ 3,122,126	$ 687,986	$ -

Level 2 securities consist of a fixed annuity. All inputs for the fixed annuity are generally considered observable through the review of existing contracts and readily available financial information from the issuing financial institutions, but are not traded in active markets.

The Plan presents, in the statement of changes in net assets available for benefits, the net (depreciation) appreciation in the fair value of its investments which consists of the realized gains and losses and the unrealized (depreciation) appreciation on those investments.

During 2015, the Plan's mutual fund investments and insurance contracts (including gains and losses on investments bought and sold, as well as held during the year) depreciated in value by $(301,819).

Note 4: Plan Termination

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

Note 5: Tax Status

The Plan obtained its latest determination letter dated March 31, 2014, in which the Internal Revenue Service stated that, the Plan, as then designed, was in compliance with applicable requirements of the Code. The Plan has been amended since receiving the determination letter. However, the plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, the amounts contributed by the Company, plan participants and plan earnings are not taxable to the participants until distributed and no provision for income taxes has been included in the Plan's financial statements.

Currently the tax returns open and subject to examination are the 2012 through 2014 tax years by the Internal Revenue Service. However, the Plan is not currently under audit nor has the Plan been contacted by this jurisdiction. The plan administrator and sponsor believe the Plan's tax position would be upheld under examination. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Note 6: Parties-in-Interest Transactions

Certain Plan investments are shares of mutual funds, and fixed annuities managed by Great West Life & Annuity Insurance Company (Great West). Great West is the custodian and executes transactions as defined by the Plan, and, therefore, these transactions qualify as parties-in-interest transactions. Many investment options have charges and restrictions that apply when transactions are made, and vary depending on the type. The Plan also receives services from various providers which also qualify as parties-in-interest transactions. These transactions are exempt from the prohibited transaction rules of ERISA.

Note 7: Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

Note 8: Plan Expenses

The Company pays quarterly administrative fees to the Plan. These fees are not reimbursed by the Plan and amounted to $1,786 for the year ended December 31, 2015. For the year ending December 31, 2015, administrative expenses of $16,445 were paid out of plan assets.

Note 9: Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2015 and 2014:

	2015	2014
Net assets available for benefits per the financial statements	$ 4,191,059	$ 3,952,955
Contributions receivable	(12,365)	(25,085)
Net assets available for benefits per the Form 5500	$ 4,178,694	$ 3,927,870

The following is a reconciliation of net increase in net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2015:

Net increase in net assets available for benefits per the financial statements	$ 238,104
Net change in contributions receivable	12,720
Net increase in assets available for benefits per the form 5500	$ 250,824

Note 10: Summary of Information Furnished by Custodian (Unaudited)

In accordance with Section 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under the ERISA, the plan administrator has received certification from the custodian of the Plan as to the accuracy and completeness of certain financial information of the Plan. The following items were provided by, or were derived from data provided by the custodian of the Plan:

- Statements of Net Assets Available for Plan Benefits at December 31, 2015 and 2014:

  Investments including mutual funds, and fixed annuity assets and their valuation.

- Statements of Changes in Net Assets Available for Plan Benefits for the year ended December 31, 2015:

  Interest, dividends, and realized and unrealized (depreciation) appreciation in the fair value of investments.

  Changes in net assets arising from investment activities.

- Supplemental Schedules – all information included in the schedules.

Note 11: ERISA Bond Requirements

ERISA requires that every person who handles funds or other property of the Plan be bonded. The bond coverage is to be determined by the balance of the total plan assets, and is required to be at least equal to the lesser of 10% of the Plan's assets at the beginning of the plan year or $500,000. At December 31, 2015, the Plan's sponsor maintained bond coverage in the amount of $500,000.

Note 12: Subsequent Events

The Company has evaluated subsequent events through October 10, 2016, the date at which the financial statements were available to be issued, and determined that no events have occurred that required disclosure.

SUPPLEMENTARY INFORMATION
(See Independent Auditors' Report)

GRAND PEAKS PROPERTY MANAGEMENT, INC. RETIREMENT PLAN
EIN 56-2321456, Plan No. 001

SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT YEAR END)

December 31, 2015

	(B)	(C)		(E)	
(A)	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value		Current value	
		Maturity date	Interest rate		
	Notes receivable from participants	**2016-2025**	**4.25%**	**$ 114,381**	2.74%
	Fixed annuity	**Shares**			
	Key Guaranteed Portfolio Fund	-	1.20%	603,418	14.44%
	Mutual funds				
	American Funds EuroPacific Gr R3	12,819		570,457	13.65%
	Vanguard 500 Index Admiral	2,642		498,005	11.92%
	Goldman Sachs Mid Cap Value A	9,779		322,020	7.71%
*	Great-West Aggressive Profile II Fund I	39,938		265,190	6.35%
	Victory Munder Mid-Cap Core Growth A	7,123		252,646	6.05%
	Baron Small Cap Retail	8,912		251,236	6.01%
	American Funds Fundamental Invs R3	4,591		232,286	5.56%
	JP Morgan Large Cap Growth Select	6,091		216,826	5.19%
	Oakmark Equity & Income II	4,758		135,303	3.24%
*	Great-West Moderate Profile II Fund I	18,870		130,391	3.12%
	PIMCO Total Return Admin	10,248		103,198	2.47%
	Cohen & Steers Realty Shares	912		64,308	1.54%
	T. Rowe Price Retirement 2030 Adv	2,458		53,215	1.27%
	T. Rowe Price Retirement 2035 Adv	3,058		48,108	1.15%
*	Great-West Conserv Profile II Fund I	5,176		40,477	0.97%
	MFS Value A	1,214		39,798	0.95%
	T. Rowe Price Retirement 2020 Adv	1,962		38,371	0.92%
	T. Rowe Price Retirement 2015 Adv	2,115		28,855	0.69%
	T. Rowe Price Retirement 2025 Adv	1,886		28,063	0.67%
	T. Rowe Price Retirement 2040 Adv	1,165		26,112	0.62%
	Prudential High-Yield A	4,708		23,773	0.57%
	T. Rowe Price Retirement 2055 Adv	1,691		21,377	0.51%
	T. Rowe Price Retirement 2045 Adv	1,386		20,900	0.50%
	DFA US Targeted Value I	1,047		20,684	0.49%
	T. Rowe Price Retirement 2050 Adv	1,046		13,223	0.32%
	T. Rowe Price Retirement 2010 Adv	689		11,575	0.28%
	T. Rowe Price Retirement Balanced Adv	272		3,878	0.09%
	Deutsche Alternative Asset Allocation A	75		620	0.01%
	Total fixed annuity and mutual funds			**4,064,313**	**97.26%**
	Total investments at fair value and notes receivable from participants			**$ 4,178,694**	**100.00%**

* Great West Life

See accompanying notes to financial statements.

GRAND PEAKS PROPERTY MANAGEMENT, INC. RETIREMENT PLAN
EIN 56-2321456, Plan No. 001

SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED OF WITHIN YEAR)

December 31, 2015

(A) Identity of issue, borrower, lessor, or similar party	(B) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(C) Cost of acquisitions	(D) Proceeds of dispositions
Mutual funds			
Key Guaranteed Portfolio Fund	1.20%	$ 120,593	$ 212,204
Total mutual funds acquired and disposed		**$ 120,593**	**$ 212,204**

See accompanying notes to financial statements.

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Grand Peaks Property Management, Inc. Retirement Plan
01-JAN-15 to 31-DEC-15

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
1PBAXCP			44,459.87	40,476.62
1PBAXMP			144,399.68	130,390.73
1PBAXAP			301,347.74	265,189.58
1PARIX			4,024.13	3,878.45
1PARAX			11,894.56	11,575.50
1PARHX			30,037.52	28,854.60
1PARBX			40,300.99	38,371.48
1PARJX			26,728.35	28,063.45
1PARCX			54,007.76	53,215.39
1PARKX			46,476.77	48,108.01
1PARDX			27,812.05	26,111.86
1PARLX			21,368.74	20,900.02
1PARFX			13,981.97	13,223.23
1PAROX			22,651.77	21,377.12
192AFEP			546,314.45	570,456.68
1AAAAX			688.88	619.53
1CSRSX			67,566.49	64,307.60
1BSCFX			277,911.31	251,235.86
1DFFVX			22,542.07	20,683.89
1GCMAX			389,031.75	322,020.46
1MGOAX			267,067.27	252,646.21
1RFNCX			200,699.90	232,285.74
1SEEGX			180,294.82	216,826.28
1MEIAX			37,909.39	39,797.73
1VFIAX			482,104.36	498,004.66
1OARBX			145,344.22	135,303.39
1PTRAX			111,757.32	103,197.93
1PBHAX			25,880.19	23,773.32
1KGPF		1.200	557,018.86	603,336.01
			4,101,623.18	**4,064,231.33**
PARTICIPANT LOANS	VARIOUS	4.250-4.250	114,569.43	114,381.42
FORFEITURES			79.76	81.76

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Grand Peaks Property Management, Inc. Retirement Plan
01-JAN-15 to 31-DEC-15

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE

LEGEND

INVESTMENT OPTION:

1PBAXCP	Great-West Conserv Profile II Fund I
1PBAXAP	Great-West Aggressive Profile II Fund I
1PARAX	T. Rowe Price Retirement 2010 Adv
1PARBX	T. Rowe Price Retirement 2020 Adv
1PARCX	T. Rowe Price Retirement 2030 Adv
1PARDX	T. Rowe Price Retirement 2040 Adv
1PARFX	T. Rowe Price Retirement 2050 Adv
192AFEP	American Funds EuroPacific Gr R3
1CSRSX	Cohen & Steers Realty Shares
1DFFVX	DFA US Targeted Value I
1MGOAX	Victory Munder Mid-Cap Core Growth A
1SEEGX	JPMorgan Large Cap Growth Select
1VFIAX	Vanguard 500 Index Admiral
1PTRAX	PIMCO Total Return Admin
1KGPF	Key Guaranteed Portfolio Fund
1PBAXMP	Great-West Moderate Profile II Fund I
1PARIX	T. Rowe Price Retirement Balanced Adv
1PARHX	T. Rowe Price Retirement 2015 Adv
1PARJX	T. Rowe Price Retirement 2025 Adv
1PARKX	T. Rowe Price Retirement 2035 Adv
1PARLX	T. Rowe Price Retirement 2045 Adv
1PAROX	T. Rowe Price Retirement 2055 Adv
1AAAAX	Deutsche Alternative Asset Allocation A
1BSCFX	Baron Small Cap Retail
1GCMAX	Goldman Sachs Mid Cap Value A
1RFNCX	American Funds Fundamental Invs R3
1MEIAX	MFS Value A
1OARBX	Oakmark Equity & Income II
1PBHAX	Prudential High-Yield A

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year
CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year