

YEAR 2015

ANNUAL REPORT

OF THE

NAME: MOUNTAIN WATER COMPANY

LOCATION: 1345 W. BROADWAY, MISSOULA, MONTANA 59802

PRIVATE WATER UTILITY

TO THE

PUBLIC SERVICE COMMISSION

OF MONTANA

FOR THE YEAR ENDING DECEMBER 31, 2015

GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1984 National Association of Utility Regulatory Commissioners Uniform System of Accounts for Water Utilities.
2. Interpret all accounting words or phrases in accordance with the USOA.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section or page which is not applicable to the respondent, enter the words "Not Applicable" or "N/A." Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. Complete this report by means which result in a permanent record.
7. If there is not enough room on any schedule, an additional page or pages may be added, provided the format of the added schedule matches the format of the schedule with not enough room. Such a schedule should reference the appropriate schedule, state the name of the utility, and state the year of the report.
8. This report should be filled out in duplicate and one copy returned within 2½ months after the close of the reporting period. The report should be returned to:

Montana Public Service Commission
Utility Division
2701 Prospect Avenue
Helena, Montana 59620

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REPORT OF

MOUNTAIN WATER COMPANY

(Exact Name of Utility)

1345 W. BROADWAY (Address)		MISSOULA, MONTANA 59802 (City, State, Zip Code)
For Year Ended:		<u>DECEMBER 31, 2015</u>
Date Utility First Organized:		<u>APRIL 19, 1961</u>
Telephone Number:		<u>(406) 721-5570</u>
Location where books and records are located:		<u>SAME AS ABOVE</u>
Contacts:		
Name	Title	Principal Business Address
Person to send correspondence:		
ROSS MILLER	CHIEF LEGAL OFFICER	1345 W. BROADWAY, MISSOULA, MT 59802
Person who prepared this report:		
DOUGLAS MARTINET	CHIEF FINANCIAL OFFICER	9750 WASHBURN ROAD, P.O. BOX 7002, DOWNEY, CA 90241-7002

Officers (California):			
Title	Principal Business Address	Total Salary	Charged to Mountain Water
PRESIDENT/ CHIEF EXECUTIVE OFFICER OF PARK WATER	9750 WASHBURN ROAD P.O. BOX 7002 DOWNEY, CA 90241-7002	\$ 549,343	\$ 158,485
EXECUTIVE VICE-PRESIDENT/SECRETARY	SAME AS ABOVE	\$ 337,557	\$ 97,198
CHIEF FINANCIAL OFFICER	SAME AS ABOVE	\$ 294,930	\$ 84,065

Officers and Managers (Montana):		
Title	Principal Business Address	Salary
PRESIDENT/GENERAL MANAGER	1345 W. BROADWAY, MISSOULA, MT 59802	
MANAGER OF RISK AND LEGAL SERVICES/ CHIEF LEGAL OFFICER	SAME AS ABOVE	
MANAGER OF FINANCIAL SERVICES	SAME AS ABOVE	
BUSINESS ADMINISTRATION MANAGER	SAME AS ABOVE	
LEAD CUSTOMER SERVICE REPRESENTATIVE	SAME AS ABOVE	
CHIEF ENGINEER	SAME AS ABOVE	
SUPERINTENDENT OF SERVICE AND PRODUCTION	SAME AS ABOVE	
SUPERINTENDENT OF METERS, DISTRIBUTION ,	SAME AS ABOVE	
AGGREGATED TOTAL SALARIES		\$ 992,755

Report every corporation or person owning interest or holding directly or indirectly 5 percent or more of the voting securities of the reporting utility:

Name	Percent Ownership in Utility	Principal Business Address
PARK WATER COMPANY	100%	9750 WASHBURN ROAD, P.O. BOX 7002, DOWNEY, CA 90241-7002

INCOME STATEMENT

Account Name	Current Year	Previous Year
GROSS REVENUE:		
Metered		
Residential	8,316,140	7,776,672
Commercial	5,249,131	5,065,029
Industrial	0	0
Other	2,307,415	2,163,876
Unmetered		
Residential	2,340,038	1,852,441
Commercial	153,055	155,455
Industrial	0	0
Fire Protection	251,744	244,410
Bulk Sales	0	0
Sale of Materials	0	0
Other	475,292	905,157
TOTAL GROSS REVENUE	19,092,815	18,163,040
Operation and Maintenance Expense	9,361,192	9,226,784
Depreciation Expense	2,797,864	2,693,313
Taxes Other Than Income	1,934,785	1,666,269
Income Taxes (A)	(431,238)	863,693
Deferred Federal Income Taxes	0	0
Amortized - Intangible Plant	30,154	30,154
Deferred State Income Taxes	0	0
TOTAL OPERATING EXPENSE	13,692,757	14,480,213
NET OPERATING INCOME (LOSS)	5,400,058	3,682,827
Investment Tax Credits	0	0
Non-Operating Income	0	0
Interest Income	298,747	367,745
Allow. Funds Used - Construct.	13,199	13,199
Other Deductions:		
Non-Utility Expenses	2,306	578
Interest Expense	7,159	7,329
Miscellaneous Deductions	4,829,197	3,009,222
NET INCOME (LOSS)	873,342	1,046,642

(A) Excludes \$906 of non-utility income tax expense.

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	CURRENT YEAR	PREVIOUS YEAR
Assets:		
Utility Plant in Service (A), (B)	111,049,058	105,202,414
Accumulated Depreciation and Amortization	(35,209,256)	(33,165,060)
Net Utility Plant	75,839,802	72,037,354
Cash	(60,236)	131,019
Customer Account Receivable (C)	1,486,745	1,544,414
Other Assets (Specify)-		
Non-Utility Property		
Less Acc. Depreciation		
Utility Plant Acquisition Adjustment	82,908	110,544
Land Held For Future Use	530,547	524,909
Materials and Supplies	403,299	426,617
Misc. & Prepaids	629,947	988,488
Misc. Deferred Debits	21,026	23,079
Deferred Employee Benefits	241,355	253,571
Regulatory Accounts	8,437,184	8,239,277
Open Accounts	2,984,108	5,907,196
Total Assets	90,596,685	90,186,468
Liabilities and Capital:		
Common Stock Issued	6,940,578	6,940,578
Preferred Stock Issued		
Other Paid in Capital	2,056,092	2,041,948
Retained Earnings	37,952,152	37,078,810
Proprietary Capital		
Total Capital	46,948,822	46,061,336
Long Term Debt	0	0
Accounts Payable	2,039,593	2,215,101
Notes Payable	400,000	69,000
Customer Deposits	92,553	74,329
Accrued Taxes	782,548	631,981
Other Liabilities (Specify)		
Interest Accrued	4,557	3,265
Misc. Liabilities	405,728	419,099
Deferred Credits	6,473,294	5,311,512
Deferred Income Tax & ITC	9,708,606	12,664,399
Advances for Construction	20,018,153	19,174,166
Contributions in Aid of Construction	3,722,831	3,562,280
Total Liabilities and Capital	90,596,685	90,186,468
<p>(A) Includes \$4,610,058 and \$1,311,556 of Construction in Progress for 2015 and 2014, respectively.</p> <p>(B) Balance excludes Intangible Plant which is included in Miscellaneous and Prepaid category in the amount of \$15,426 and \$17,944 for 2015 and 2014, respectively.</p>		

ACCUMULATED DEPRECIATION AND AMORTIZATION OF UTILITY PLANT

ACCOUNT 108	CURRENT YEAR	PREVIOUS YEAR
Balance First of Year	33,165,060	30,913,247
Credits During Year:		
Accruals Charged to Depreciation Account	2,797,864	2,693,313
Salvage	9,833	5,916
Other Credits - Contributions	86,090	90,594
Other Credits-Intercompany Transfers	54,783	63,359
Clearing Accounts	95,362	96,525
Main Office Depreciation	(83,767)	(93,980)
Total Credits	2,960,165	2,855,727
Debits During Year:		
Book Cost of Plant Retired	858,067	540,466
Cost of Removal	3,119	89
Other Debits (Specify)-Transfers of Assets	54,783	63,359
Total Debits	915,969	603,914
Balance End of Year	35,209,256	33,165,060

CONTRIBUTIONS IN AID OF CONSTRUCTION

Report below all contractor and developer agreements and line extension agreements from which cash or property was received during the year.	Indicate "Cash" or "Property"	Amount
Linda Vista 14th Supplement	Property	8,684
Linda Vista 14th Supplement	Cash	1,981
Garfield/S 3rd St main	Property	4,300
Water Wheel Subdivision	Cash	112,867
Bretz RV main	Cash	81,499
Total During Year		209,331

ACCUMULATED DEFERRED INCOME TAXES

Description	
Accumulated Deferred Income Taxes:	9,708,606
Total Accumulated Deferred Income Taxes	9,708,606

CAPITAL STOCK

	Common Stock	Preferred Stock
Par or stated value per share	No Par Value	N/A
Shares issued and outstanding	50,000	
Total par value of stock issued	6,940,578	
Dividends declared per share for year		

RETAINED EARNINGS

	Appropriated	Unappropriated
Balance first of year		37,078,810
Changes during year (Specify):		
2015 Net Income		873,342
Balance end of year		37,952,152

PROPRIETARY CAPITAL

	Proprietor or Partner	Partner
Changes during year (Specify):		
NOT APPLICABLE		
Balance end of year		

LONG TERM DEBT

Description of Obligation	Interest		Principal Per Balance Sheet Date
	Rate	Pymts	
Total	N/A	0	0

WATER UTILITY PLANT ACCOUNTS

Acct. No.	Account Name	Previous Year	Additions	Retirements	Current Year
301	Organization	0			-
302	Franchises	0			-
303	Land and Land Rights	1,232,003	61,386		1,293,389
304	Structures and Improvements	6,249,163	26,866	11,735	6,264,294
305	Collecting and Impounding Reservoirs	467,568			467,568
306	Lake, River and Other Intakes	0			-
307	Wells and Springs	482,895		4,395	478,500
308	Infiltration Galleries and Tunnels	0			-
309	Supply Mains	414,288			414,288
310	Power Generation Equipment	1,598,707			1,598,707
311	Pumping Equipment	4,856,020	78,900	21,386	4,913,534
320	Water Treatment Equipment	346,469	24,938	5,120	366,287
330	Distribution Reservoirs and Standpipes	6,175,498			6,175,498
331	Transmission and Distribution Mains	61,707,357	2,674,526	51,338	64,330,545
333	Services	187,729			187,729
334	Meters and Meter Installations	6,930,681	194,346	713,627	6,411,400
335	Hydrants	5,764,396	269,573	16,396	6,017,573
339	Other Plant and Miscellaneous Equipment	0			-
340	Office Furniture and Equipment	209,759	1,230	2,717	208,272
341	Transportation Equipment	957,704	(57,303)	1,568	898,833
342	Stores Equipment	0			-
343	Tools, Shop and Garage Equipment	757,338	(53,114)	12,092	692,132
344	Laboratory Equipment	14,570			14,570
345	Power Operated Equipment	18,542	137,078		155,620
346	Communication Equipment	484,914	435	1,485	483,864
347	Miscellaneous Equipment	5,035,256	47,349	16,208	5,066,397
348	Other Tangible Plant	0			-
	Construction Work in Progress	1,311,556	3,298,502		4,610,058
	TOTAL WATER PLANT	105,202,414	6,704,712	858,067	111,049,058

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT

ACCT. NO.	ACCOUNT	AVERAGE SERVICE LIFE IN YEARS	AVERAGE SALVAGE IN PERCENT	DEPR. RATE APPLIED	ACCUMULATED DEPRECIATION BALANCE PREVIOUS YEARS	DEBITS	CREDITS	ACCUMULATED DEPRECIATED BALANCE - END OF YEAR
303	Land and Land Rights				36,203		1,213	37,416
304	Structures & Improvements	varies	varies	varies	2,764,728	26,519	155,553	2,893,762
305	Collecting & Impounding Reservoirs	50	-5.0%	1.88%	251,173		8,804	259,977
306	Lake, River & Other Intakes				0			0
307	Wells and Springs	40	-5.0%	2.26%	235,537	4,396	10,933	242,074
308	Infiltration Galleries & Tunnels				0			0
309	Supply Mains	50	-5.0%	2.27%	179,487		9,405	188,892
310	Power Generating Equip.	25	0.0%	4.01%	574,249		64,109	638,358
311	Pumping Equipment	25	varies	3.52%	2,123,757	24,669	170,662	2,269,750
320	Water Treatment Equip.	20	0.0%	1.78%	149,772	5,118	6,167	150,821
330	Distribution Reservoirs & Standpipes	40	0.0%	2.37%	2,499,166		146,359	2,645,525
331	Trans. & Dist. Mains	50	0.0%	1.96%	16,075,236	55,630	1,210,506	17,230,112
333	Services	40	0.0%	2.66%	81,251		4,994	86,245
334	Meter & Meter Installation	20	varies	varies	1,365,712	713,628	432,617	1,084,701
335	Hydrants	50	varies	1.81%	1,447,458	17,625	100,091	1,529,924
339	Other Plant & Misc. Equip.				0			0
340	Office Furniture and Equipment	20	10.0%	3.38%	152,450	2,718	7,772	157,504
341	Transportation Equip.	15	10.0%	6.80%	646,676	1,897	61,225	706,004
342	Stores Equipment				0			0
343	Toos, Shop & Garage Equipment	20	5.0%	4.92%	292,133	40,800	34,616	285,949
344	Laboratory Equipment	10	0.0%	1.16%	11,858		169	12,027
345	Power Operated Equipment	20	5.0%	0.07%	17,655		28,560	46,215
346	Communication Equipment	10	0.0%	varies	302,011	1,485	38,987	339,513
347	Miscellaneous Equipment	15	5.0%	3.80%	3,957,180	21,484	467,423	4,403,119
348	Other Tangible Plant				1,368			1,368
	Totals				33,165,060	915,969	2,960,165	35,209,256

WATER OPERATION AND MAINTENANCE EXPENSE

ACCOUNT NAME	AMOUNT
Salaries and Wages - Employees	2,982,720
Employee Pensions and Benefits	1,201,415
Purchased Water	0
Purchased Power	1,516,213
Fuel for Power Production	0
Chemicals	119,086
Materials and Supplies (A)	(105,169)
Contractual Services	2,618,046
Rent	1,200
Transportation Expense	176,896
Insurance Expense	406,734
Regulatory Commission Expense	62,649
Bad Debt Expense	12,239
Miscellaneous Expense	369,163
TOTAL	9,361,192

(A) Includes \$(309,024) Administrative Expense Transferred.

PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES

Report all information concerning rate, management, construction, advertising, labor relations, public relations, or other similar services rendered the respondent for which the aggregate payments during the year to any corporation, partnership, individual or organization of any kind whatever, amounting to \$500. or more. Utilities having revenue in excess of \$100,000 should report amounts of \$5,000 or more.

Name of Recipient	Amount	Description of Service
See attached		

NAME OF RECIPIENT	AMOUNT	DESCRIPTION OF DATA
12748 - HYDROMETRICS INC	16,619.25	Engineering services
12969 - MISSOULA COUNTY TREASURER	8,172.49	Permits/fees
13009 - Quality Maintenance Enterprises, Inc.	15,100.00	Janitorial services
13138 - Power Engineers, Inc.	83,959.00	Engineering services
13212 - MSLA CITY-COUNTY HEALTH DEPT.	15,527.00	Water testing
13238 - PROFESSIONAL CONSULTANTS, INC.	34,326.32	Engineering services
13319 - AUTOMATIC DATA PROCESSING	11,643.61	Payroll service
13512 - L.S. JENSEN CONSTRUCTION	1,033,988.85	Excavation work
13609 - WGM GROUP, INC.	148,591.31	Engineering services
13630 - 4G PLUMBING AND HEATING INC	1,555,798.52	Plumbing/mechanical services
13692 - ENERGY LABORATORIES, INC.	17,557.00	Water testing
13934 - UTILITIES UNDERGROUND LOCATION CENTER	9,536.18	Location requests
13958 - POTEET CONSTRUCTION, INC.	15,520.75	Signage Service
14002 - GARLINGTON, LOHN & ROBINSON	12,414.65	Legal Services
18275 - Kohlers Sprinkler and Backflow	10,436.15	Sprinkler Repair/Irrigation
23224 - Missoula Concrete Construction	5,128.00	Contracting
27357 - Western Excavating	382,848.10	Excavation work
28179 - K & N ELECTRIC MOTORS INC	13,913.50	Excavation work
32783 - Western States Equipment	80,156.46	Service Generators
42012 - LLOYD TWITE FAMILY PARTNERSHIP	6,141.02	Water Rights
43248 - Territorial-Landworks, Inc.	61,132.10	Engineering services
50482 - Johnson Controls	9,285.84	Contractor
50599 - Natures Best, Inc.	65,770.32	Lawn/Site Maintenance
50646 - Storage Solutions, LLC	7,161.69	Storage
50778 - The Waterman, LLC	93,313.75	Contracted locates/water service
50825 - Jackson Contractor Group	552,134.92	Contracting
52032 - Montana Conservation Corps	30,000.00	Dam Maintenance
52212 - Paulson Electric	82,880.60	Electrical work
53307 - Abatement Contractors of Montana, LLC	7,900.00	Asbestos abatement
53449 - Knife River	350,406.97	Excavation work
54985 - GILBERT LARSON ENGINEERING & SURVEYING	244,415.45	Engineering services
55075 - Black Knight Security & Investigation	13,298.50	Alarm/Security Service
55342 - DIG IT EXCAVATING	734,249.98	Excavation work
55368 - Marsh USA Inc.	32,316.00	Business Insurance
56221 - Infosend	29,289.70	Billing/Mailing Services
56505 - NewFields	12,935.00	Professional Services Water Rights
56606 - Partners Creative, Inc.	101,745.36	Advertising Services
56722 - Holland and Hart LLP	8,332.50	Condemnation/Legal
56761 - Northern Lake Services, Inc.	17,408.00	Water Testing
56966 - Pioneer Technical Services	8,477.35	Source Water Protection Planning
57914 - PricewaterhouseCoopers LLP	15,983.38	Accounting
AON Consulting	16,650.00	Condemnation/Legal
Baker Donelson	2,015,637.00	Condemnation/Legal
Black & Veatch Corporation	100,420.00	Condemnation/Legal
Crain Inc.	20,000.00	Condemnation/Legal
DMS Natural Resources, LLC	5,366.00	Condemnation/Legal
FULBRIGHT & JAWORSKI,L.L.P.	7,060.00	Condemnation/Legal
Garlington Lohn & Robinson	414,414.00	Condemnation/Legal
Guastella Associates, LLC	54,547.00	Condemnation/Legal
Hall - Widdoss & Company, P.C.	35,388.00	Condemnation/Legal
Heritage Research Center, LTD	13,367.00	Condemnation/Legal
Holland and Hart LLP	1,278,103.00	Condemnation/Legal
HYDROMETRICS INC	22,070.00	Condemnation/Legal
Insight Discover, LLC	99,244.00	Condemnation/Legal
Jeffries Court Reporting, Inc	19,283.00	Condemnation/Legal
John S. Young Jr. LLC	47,718.00	Condemnation/Legal
Laffer Associates	53,856.00	Condemnation/Legal
Legalink, Inc.	7,499.00	Condemnation/Legal
Montague DeRose and Associates	82,991.00	Condemnation/Legal
MR Valuation Consulting, LLC	55,563.00	Condemnation/Legal
Partners Creative, Inc.	90,025.00	Condemnation/Legal
RenewData Corp	43,371.00	Condemnation/Legal
The Carlyle Group	17,476.00	Condemnation/Legal
Willamette Management Associat	71,653.00	Condemnation/Legal
Wright Water Engineers Inc	21,059.00	Condemnation/Legal

NOTE: For ease of reporting, this information is based on accruals from the general ledger and is not a strict tabulation of amounts paid in cash during the year.

SOURCES OF WATER SUPPLY

Surface Water: River = 0 Lake = 8 Stream = 1 Impounding Res. = 1
 Ground Water: Springs No. = 0 Shallow Wells No. = 37 Deep Wells No. = 1

SUPPLY, TRANSMISSION & DISTRIBUTION MAINS (FEET)

Size Inches	First of Year	Laid During Year	Total	Abandoned During Year	Taken Up During Year	Total	Close of Year
4" or less							
6							
8							
10		PLEASE SEE PAGE 11A					
20							
TOTAL			0	0	0		

RESERVOIRS, STANDPIPES AND PURIFICATION SYSTEM

Number of Reservoirs	13	Capacity in Gallons	8,658,804
Number of Standpipes	12	Capacity in Gallons	1,675,000

Method of Purification: Chlorination

SERVICES AND METERS

Services										
1/2 in.	5/8 in.	3/4 in.	1 in.	1 1/2 in.	2 in.	3 in.	4 in.	6 in.	8 in.	10 in.
	<u>14,954</u>	<u>249</u>	<u>6,523</u>	<u>242</u>	<u>503</u>	<u>40</u>	<u>287</u>	<u>128</u>	<u>50</u>	<u>1</u>
Meters										
	<u>16,577</u>	<u>1,068</u>	<u>1,047</u>	<u>380</u>	<u>389</u>	<u>72</u>	<u>30</u>	<u>4</u>	<u>4</u>	<u>1</u>

NUMBER AND CLASSIFICATION OF CONSUMERS

19,572

Classification	Beginning of the year			Close of the year			Increase or (Decrease)
	Metered	Unmetered	Total	Metered	Unmetered	Total	
Residential rev code 11 & 91	14,966	3,554	18,520	15,183	3,435	18,618	98
22 & 92	3,572	95	3,667	3,642	89	3,731	64
Industrial 33		0	0				0
Fire Hydrants 62	0	0	0				0
Governmental 45 & 94	61	3	64	62	3	65	1
All Other 70, 73, 52	682	571	1,253	685	594	1,279	26
(includes inactives 73)							
Total	19,281	4,223	23,504	19,572	4,121	23,693	189
	***** no longer count hydrants as customers *****						

TOTAL PUMPING STATION STATISTICS

Total Amount of Water Obtained by all methods during the Year	<u>8,807,293,156</u>	gals. estimate
Maximum Water obtained all methods during any one day	<u>43,081,273</u>	gals. estimate
Minimum Amount of Water obtained all methods during one day	<u>14,547,730</u>	gals. estimate
Total Amount of Water passed through customers meters during year	<u>3,780,760,952</u>	gals.

SUPPLY, TRANSMISSION & DISTRIBUTION MAINS (FEET)

Size Inches	First of Year	Laid During Year	Total	Abandoned During Year	Taken Up During Year	Total	Close of Year
30"Wood							
30"Steel	16,227		16,227			-	16,227
1"	402		402			-	402
1-1/2"	70		70			-	70
2"	43,127	73	43,200	1,315		1,315	41,885
3"	3,217		3,217			-	3,217
4"	30,211	320	30,531			-	30,531
5"	498		498			-	498
6"	713,465	16	713,481	3,892	234	4,126	709,355
8"	418,264	7,260	425,524	1,944		1,944	423,580
10"	165,121	92	165,213	92		92	165,121
12"	152,274	1,251	153,525			-	153,525
14"	21,131		21,131			-	21,131
16"	47,237	1,745	48,982			-	48,982
18"	450	3,831	4,281	180		180	4,101
20"	29,905		29,905			-	29,905
24"	56,473		56,473			-	56,473
30"	897		897			-	897
36"			-			-	
TOTAL	1,698,969	14,588	1,713,557	7,423	234	7,657	1,705,900

STATE OF MONTANA)
County of Missoula)

We, the undersigned, on our oath do severally say that the foregoing return of the Mountain Water Company water utility has been prepared under our direction from the original books, paper and records of said utility and declare the same to be a full, true and correct statement embracing all the financial transactions of said utility during the period for which the return is made.



John Kappes, President

Subscribed and sworn to before me this 28 day of APRIL, 2016.



