

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), 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
		2010
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2010 or fiscal plan year beginning <u>01/01/2010</u> and ending <u>12/31/2010</u>	
A This return/report is for:	<input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan; or <input checked="" type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) ____
B This return/report is:	<input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report; <input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	<input type="checkbox"/>
D Check box if filing under:	<input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program; <input type="checkbox"/> special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>THE ENGINEERED WOOD ASSOCIATION 401(K) RETIREMENT SAVINGS PLAN AND TRUST</u>	1b Three-digit plan number (PN) ► <u>002</u> 1c Effective date of plan <u>01/01/1997</u>
2a Plan sponsor's name and address (employer, if for a single-employer plan) (Address should include room or suite no.) <u>APA-THE ENGINEERED WOOD ASSOCIATION</u> <u>7011 SO. 19TH STREET</u> <u>TACOMA, WA 98466</u>	2b Employer Identification Number (EIN) <u>91-0202372</u> 2c Sponsor's telephone number <u>253-620-7430</u> 2d Business code (see instructions) <u>321210</u>

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>09/27/2011</u>	<u>EDWARD ELIAS</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>09/27/2011</u>	<u>EDWARD ELIAS</u>
	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

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

Form 5500 (2010)
v.092307.1

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") APA-THE ENGINEERED WOOD ASSOCIATION 7011 SO. 19TH STREET TACOMA, WA 98466	3b Administrator's EIN 91-0202372 3c Administrator's telephone number 253-620-7430
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	113
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	72
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	35
d Subtotal. Add lines 6a , 6b , and 6c	6d	107
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	107
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	103
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	1

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 2E 2F 2G 2J 2K 2T 3D

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

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2010
		This Form is Open to Public Inspection.

For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010	
A Name of plan THE ENGINEERED WOOD ASSOCIATION 401(K) RETIREMENT SAVINGS PLAN AND TRUST	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 APA-THE ENGINEERED WOOD ASSOCIATION	D Employer Identification Number (EIN) 91-0202372

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
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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).
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FID INV INST OPS CO
04-2647786

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 37 65 60	RECORDKEEPER	125	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>ABF LG CAP VAL INV - BOSTON FINANCI</p> <p>04-2526037</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>0.40%</p>		
<p>(a) Enter service provider name as it appears on line 2</p> <p>FIDELITY INVESTMENTS INSTITUTIONAL</p>		
<p>(b) Service Codes (see instructions)</p> <p style="text-align: center;">60</p>		
<p>(c) Enter amount of indirect compensation</p> <p style="text-align: center;">0</p>		
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>AMCENT INFL-ADJBD IV - AMERICAN CEN</p> <p>44-0619208</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>0.25%</p>		
<p>(a) Enter service provider name as it appears on line 2</p> <p>FIDELITY INVESTMENTS INSTITUTIONAL</p>		
<p>(b) Service Codes (see instructions)</p> <p style="text-align: center;">60</p>		
<p>(c) Enter amount of indirect compensation</p> <p style="text-align: center;">0</p>		
<p>(d) Enter name and EIN (address) of source of indirect compensation</p> <p>ARTISAN MID CAP VAL - BOSTON FINANC</p> <p>04-2526037</p>		
<p>(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.</p> <p>0.40%</p>		

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
BARON ASSET FUND - DST SYSTEMS, INC 43-1581814		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.		
0.40%		
(a) Enter service provider name as it appears on line 2		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
PIMCO LOW DUR ADM - BOSTON FINANCIA 04-2526037		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.		
0.25%		
(a) Enter service provider name as it appears on line 2		
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
PIMCO TOT RETURN ADM - BOSTON FINAN 04-2526037		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.		
0.25%		

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
RS EMERGING MKTS A - BOSTON FINANCI 04-2526037	0.55%

(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.

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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
		2010
		This Form is Open to Public Inspection

For calendar plan year 2010 or fiscal plan year beginning <u>01/01/2010</u> and ending <u>12/31/2010</u>		
A Name of plan <u>THE ENGINEERED WOOD ASSOCIATION 401(K) RETIREMENT SAVINGS PLAN AND TRUST</u>	B Three-digit plan number (PN) <u>002</u>	
C Plan sponsor's name as shown on line 2a of Form 5500 <u>APA-THE ENGINEERED WOOD ASSOCIATION</u>	D Employer Identification Number (EIN) <u>91-0202372</u>	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	<u>718725</u>	<u>781553</u>
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	<u>13918</u>	<u>10455</u>
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	<u>5248256</u>	<u>6172643</u>
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	5980899	6964651

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	5980899	6964651
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	69525	
(B) Participants	2a(1)(B)	379325	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		448850

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	161	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	1217	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1378

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	128174	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		128174

(3) Rents	2b(3)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		613339
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1191741

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	207433	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		207433
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	556	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		556
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		207989

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		983752
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: JOHNSON, STONE & PAGANO

(2) EIN: 91-1623649

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 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	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.).....		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.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	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?		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?		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?		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.).....	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.).....		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?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		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.		X	

- 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)

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 2010 This Form is Open to Public Inspection.
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For calendar plan year 2010 or fiscal plan year beginning 01/01/2010 and ending 12/31/2010

A Name of plan <u>THE ENGINEERED WOOD ASSOCIATION 401(K) RETIREMENT SAVINGS PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>APA-THE ENGINEERED WOOD ASSOCIATION</u>	D Employer Identification Number (EIN) <u>91-0202372</u>

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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	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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

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

Schedule R (Form 5500) 2010
v.092308.1

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 items 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 items 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 items 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 items 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 items 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 items 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 item 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 items (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 item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

**THE ENGINEERED WOOD ASSOCIATION
401(k) RETIREMENT SAVINGS
PLAN AND TRUST**

Audited Financial Statements and
Supplemental Financial Information

December 31, 2010 and 2009

**THE ENGINEERED WOOD ASSOCIATION
401(k) RETIREMENT SAVINGS PLAN AND TRUST**

Audited Financial Statements
and Supplemental Financial Information

December 31, 2010 and 2009

INDEPENDENT AUDITOR’S REPORT	1
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AUDITED FINANCIAL STATEMENTS

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SUPPLEMENTAL FINANCIAL INFORMATION

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	12
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1501 Regents Blvd., Suite 100

Fircrest, WA 98466

(253)566-7070

fax (253)566-7100

Independent Auditor's Report

To the Retirement Committee of
The Engineered Wood Association
401(k) Retirement Savings Plan and Trust
Tacoma, Washington

We were engaged to audit the accompanying statements of net assets available for benefits of The Engineered Wood Association 401(k) Retirement Savings Plan and Trust ("the Plan") as of December 31, 2010 and 2009, and the related statement of changes in net assets available for benefits for the year ended December 31, 2010, and the supplemental Schedule of Assets (Held at End of Year) as of December 31, 2010. These financial statements and supplemental schedule are the responsibility of the Plan's management.

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 referred to in Note 3, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the trustee as of December 31, 2010 and 2009 and for the year ended December 31, 2010, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's *Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974*.

Johnson, Stone & Pagano, P.S.
JOHNSON, STONE & PAGANO, P.S.

September 1, 2011

AUDITED FINANCIAL STATEMENTS

**THE ENGINEERED WOOD ASSOCIATION
401(k) RETIREMENT SAVINGS PLAN AND TRUST**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
ASSETS		
Investments at fair value:		
Cash - money market	\$ 781,553	\$ 718,725
Mutual funds (at fair value)	6,172,643	5,248,256
Receivables:		
Notes recievable from participants	<u>10,455</u>	<u>13,918</u>
Total Assets	<u>6,964,651</u>	<u>5,980,899</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 6,964,651</u>	<u>\$ 5,980,899</u>

The accompanying notes are an integral part of these financial statements.

**THE ENGINEERED WOOD ASSOCIATION
401(k) RETIREMENT SAVINGS PLAN AND TRUST**

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year Ended December 31, 2010

ADDITIONS TO NET ASSETS

Investment income:

Net appreciation in fair value of investments	\$ 613,339
Interest and dividend income	128,335
Interest on notes receivable from participants	<u>1,217</u>

Net Investment Income 742,891

Contributions:

Participant	379,325
Employer	<u>69,525</u>

Total Contributions 448,850

Total Additions 1,191,741

DEDUCTIONS FROM NET ASSETS

Benefits paid to participants	207,433
Administrative expenses	<u>556</u>

Total Deductions 207,989

NET INCREASE 983,752

**Net Assets Available for Benefits at
Beginning of Year** 5,980,899

NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR \$ 6,964,651

The accompanying notes are an integral part of these financial statements.

**THE ENGINEERED WOOD ASSOCIATION
401(k) RETIREMENT SAVINGS PLAN AND TRUST**

NOTES TO FINANCIAL STATEMENTS

December 31, 2010 and 2009

NOTE 1 - DESCRIPTION OF PLAN

The following description of The Engineered Wood Association 401(k) Retirement Savings Plan and Trust (the "Plan") provides only general information. Participants should refer to the Plan agreement, copies of which are available from the Plan Administrator, for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan sponsored by APA - The Engineered Wood Association (the "Association"), also known as a salary reduction or 401(k) plan. An eligible employee is a full-time employee of the Association who has completed six months of service and worked 1,000 hours, who is a citizen of the United States, and has attained age 18. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is administered by a committee comprised of eight individuals. At December 31, 2010, the retirement committee members were:

Edward Elias	Peter Wijnbergen
Craig Adair	Don Grimm
Dennis Hardman	Cynthia Meeks
Guy Sternal	Steve Zylkowski

Contributions

Each year, employees may contribute the maximum allowed under Internal Revenue Code Section 402(g) which is \$16,500 for the year ended December 31, 2010. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions up to \$5,500 for the year ended December 31, 2010. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans ("rollovers").

The Association's non-discretionary matching contribution is an amount equal to 50% of employee pretax contributions, subject to a maximum of 3% of eligible compensation for employees hired before 2006. Employees hired after January 1, 2006 receive an automatic contribution of 3% of their annual compensation and a 100% match on the first 3% deferred by the employee. This is in lieu of new employees being able to participate in the Defined Benefit Plan which has been "soft frozen." The Board of Directors of the Association (the "Board") may also elect to contribute a discretionary profit sharing amount. In 2010, the Board elected to cut the non-discretionary match to 1.5% of eligible compensation for the employees who were hired before 2006. However, the employees who were hired after 2006 received the non-discretionary match of 3% of eligible compensation and 100% match on the first 3% of annual compensation contributed by the participants. For the Plan year ended December 31, 2010, the Association's non-discretionary matching contribution was \$69,525.

**THE ENGINEERED WOOD ASSOCIATION
401(k) RETIREMENT SAVINGS PLAN AND TRUST**

NOTES TO FINANCIAL STATEMENTS

December 31, 2010 and 2009

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Participant Accounts

Each participant's account is credited with the participant's contributions, rollovers, the Association's contribution and earnings on the investments in their account, and is charged with transaction fees related to loans and hardship withdrawals received by the participant. Participants direct the investment of their account into various investment options offered by the Plan. The Plan currently offers twenty-nine mutual funds and one money market option for participants. Participants may change their investment options on a daily basis. The benefit to which a participant is entitled is the benefit that can be provided from the participants vested account.

Vesting

Participants are immediately vested in their salary deferral contributions. Vesting in the Association's matching and discretionary contribution portion of their accounts is based on years of continuous service. A participant is 100% vested after three years of credited service.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of the Plan participant's vested balance as of the most recent valuation date. Loan repayment terms, including interest rate, and length of loan are determined at the time the loan is made and range from one to ten years. The loans are secured by the balance in the participant's account and bear interest at 10.0% at December 31, 2010 and 2009. Principal and interest are paid ratably through monthly payroll deductions.

Payment of Benefits

A participant's account is payable to the participant or the participant's beneficiaries in full according to the terms of the Plan upon death, permanent disability, or termination of employment after the normal retirement age of 65. Termination of employment for certain other reasons prior to normal retirement age, death, or disability results in distribution of a participant's account. A participant will receive the value of the vested interest in his or her account as a lump-sum distribution if the vested balance is less than \$5,000. The participant's contributions may also be withdrawn for certain hardship situations.

Forfeitures

Forfeitures of employer discretionary contributions may reduce future employer contributions or offset payment of management fees, as determined by the Plan sponsor. In order to qualify for an employer discretionary contribution, the participant must be eligible to share in the employer contributions for the Plan year and be employed on the date forfeitures are allocated. At December 31, 2010 and 2009, forfeitures amounted to \$1,123 and \$899, respectively.

**THE ENGINEERED WOOD ASSOCIATION
401(k) RETIREMENT SAVINGS PLAN AND TRUST**

NOTES TO FINANCIAL STATEMENTS

December 31, 2010 and 2009

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Subsequent Events

The management of the Plan evaluated for subsequent events and transactions for potential recognition and disclosure through September 1, 2011, the date the financial statements were available to be issued. All material events or transactions have been recorded or disclosed.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Cash - Money Market

The Plan considers cash and cash equivalents to include money market accounts. Fair value approximates carrying value due to the short maturity of these instruments.

Fair Value Measurements

The Plan utilizes applicable authoritative guidance related to fair value measurements that defines fair value, provides a framework to measure the fair value of assets and liabilities, and requires certain disclosures about those measurements. The guidance establishes a hierarchy to prioritize the inputs that underlie a fair value measurement and requires that valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. The three levels of inputs essentially distinguish the relative reliability of inputs to fair value measurements. Level 1 inputs are more reliable and objective than Level 2 inputs which, are in turn more reliable and objective than Level 3 inputs. In arriving at a fair value measure, the Plan is required to determine the level in the fair value hierarchy within which a fair value measurement ultimately falls and provide disclosure of such determinations.

Investment Valuation and Income Recognition

Investments are carried at fair market value as determined by quoted market prices. Investments in mutual funds are based on quoted market prices for the identical security in an active market. Participant loans are carried at their outstanding balances, which approximates fair value. Purchases and sales are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Unrealized appreciation or depreciation in investments held is the adjustment to reflect fair value of investments held at year-end. The realized gain or loss on sales of investments during the year is determined using the beginning of the year values or the purchase price if acquired during the year.

**THE ENGINEERED WOOD ASSOCIATION
401(k) RETIREMENT SAVINGS PLAN AND TRUST**

NOTES TO FINANCIAL STATEMENTS

December 31, 2010 and 2009

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES (Continued)

Payment of Benefits

Benefits are recorded upon distribution.

Amounts Allocated to Withdrawn Participants

Net assets available for benefits at December 31, 2010 and 2009 include \$1,161,325 and \$995,597, respectively, allocated to the accounts of persons who as of or prior to that date had withdrawn from participating in the earnings and operation of the Plan and will be paid their benefits subsequent to December 31, 2010 and 2009, respectively.

Participant Transaction Fees

The Plan permits the payment of administrative expenses to be made from the Plan's assets and for them to be allocated either proportionately based on the value of the account balances or as an equal dollar amount based on the number of participants in the Plan. However, substantially all administrative expenses of the Plan are paid by the Association. Expenses relating to specific participant transactions (i.e. loan setup, distribution request, etc) are charged directly against the appropriate participant's account.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the retirement committee to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 3 - INFORMATION CERTIFIED BY PLAN CUSTODIAN

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's *Rules and Regulations for Reporting Disclosures under ERISA*. As permitted with this election, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by the Plan's trustee, Fidelity Management Trust Company, except for comparing such information to information included in the Plan's financial statements and supplemental schedule. The trustee certified that the information is complete and accurate.

**THE ENGINEERED WOOD ASSOCIATION
401(k) RETIREMENT SAVINGS PLAN AND TRUST**

NOTES TO FINANCIAL STATEMENTS

December 31, 2010 and 2009

NOTE 4 - INVESTMENTS

Investments that represent 5% or more of net assets available for Plan benefits at December 31 are as follows:

<u>Fund Name</u>	<u>2010 Market Value</u>	<u>2009 Market Value</u>
Fidelity Diversified International	\$ 409,449	\$ 387,016
Fidelity Freedom 2020	502,706	417,485
Fidelity Freedom 2015	1,006,964	841,746
Fidelity Retirement Money Market	781,553	718,725
Fidelity Growth Company	566,673	460,397
PIMCO Tot Return	488,444	543,432
ABF Lg Cap Val Inv	450,102	389,368
Fidelity Contrafund	<u>480,153</u>	<u>320,852</u>
	4,686,044	4,079,021
Other	<u>2,268,152</u>	<u>1,887,960</u>
Total Investments	\$ <u>6,954,196</u>	\$ <u>5,966,981</u>

The Plan's investments, including gains and losses on investments bought and sold, as well as held during the year, appreciated in value by \$613,339 during the year ending December 31, 2010.

**THE ENGINEERED WOOD ASSOCIATION
401(k) RETIREMENT SAVINGS PLAN AND TRUST**

NOTES TO FINANCIAL STATEMENTS

December 31, 2010 and 2009

NOTE 4 - INVESTMENTS (Continued)

Following is the hierarchy and fair value measurements at December 31, 2010 and 2009:

		Fair Value Measurements		
		Quoted Prices in Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Other Subjective Inputs (Level 3)
<u>December 31, 2010</u>		<u>Fair Value</u>		
Mutual funds:				
Emerging markets funds	\$ 86,350	\$ 86,350		
Income funds	538,722	538,722		
International funds	490,936	490,936		
Large cap funds	1,774,225	1,774,225		
Mid cap funds	579,553	579,553		
Money market funds	781,553	781,553		
Other funds	130,370	130,370		
Real estate funds	59,137	59,137		
Small cap funds	173,500	173,500		
Target date funds	<u>2,339,850</u>	<u>2,339,850</u>		
Total Mutual Funds	\$ <u>6,954,196</u>	\$ <u>6,954,196</u>	\$ _____	\$ _____
<u>December 31, 2009</u>				
Mutual funds:				
Income funds	\$ 571,160	\$ 571,160		
International funds	455,296	455,296		
Large cap funds	1,447,681	1,447,681		
Mid cap funds	504,648	504,648		
Money market funds	718,725	718,725		
Other funds	80,443	80,443		
Real estate funds	24,534	24,534		
Small cap funds	120,534	120,534		
Target date funds	<u>2,043,960</u>	<u>2,043,960</u>		
Total Mutual Funds	\$ <u>5,966,981</u>	\$ <u>5,966,981</u>	\$ _____	\$ _____

**THE ENGINEERED WOOD ASSOCIATION
401(k) RETIREMENT SAVINGS PLAN AND TRUST**

NOTES TO FINANCIAL STATEMENTS

December 31, 2010 and 2009

NOTE 4 - INVESTMENTS (Continued)

Investments valued using Level 1 inputs are based on unadjusted quoted market prices within active markets. Investments valued using Level 2 inputs are based primarily on quoted prices for similar assets in active or inactive markets. Level 3 inputs are based on the Plan's own assumptions on how knowledgeable parties would price assets or liabilities, and are developed using the best information available in the circumstances.

NOTE 5 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Association has the right under the Plan agreement to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Association may determine.

NOTE 6 - TAX STATUS

The Plan obtained its latest determination letter on March 31, 2008, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan Administrator and the Plan's tax counsel believe the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code through Fidelity's Volume Submitter Defined Contribution Basic Plan Document No. 14. Therefore, no provision for income taxes has been included in the Plan's financial statements.

NOTE 7 - RELATED PARTY TRANSACTIONS

Certain Plan investments are shares of mutual funds and money market funds managed by Fidelity Management Trust Company, the trustee of Plan assets. Therefore, transactions with Fidelity Management Trust Company qualify as party-in-interest transactions. The Fidelity Management Trust Company fees totaled \$556 for the year ended December 31, 2010.

The Association, as the Plan sponsor, pays for certain related administrative and recordkeeping costs on behalf of the Plan.

**THE ENGINEERED WOOD ASSOCIATION
401(k) RETIREMENT SAVINGS PLAN AND TRUST**

NOTES TO FINANCIAL STATEMENTS

December 31, 2010 and 2009

NOTE 8 - RISKS AND UNCERTAINTIES

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

SUPPLEMENTAL FINANCIAL INFORMATION

THE ENGINEERED WOOD ASSOCIATION
401(k) RETIREMENT SAVINGS PLAN AND TRUST

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

December 31, 2010

EIN: 91-0202372

PLAN: 002

(a) * Party in Interest	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	ABF Lg Cap Val Inv	Mutual Fund	**	\$ 450,102
	AMCENT INFL-ADJBD IV	Mutual Fund	**	25,967
	Artisan Mid Cap Val	Mutual Fund	**	234,320
	Baron Asset Fund	Mutual Fund	**	104,403
*	Fidelity Contrafund	Mutual Fund	**	480,153
*	Fidelity Diversified International	Mutual Fund	**	409,449
*	Fidelity Exp and Multinational	Mutual Fund	**	142,641
*	Fidelity Fidelity Fund	Mutual Fund	**	39,297
*	Fidelity Freedom 2000	Mutual Fund	**	54,575
*	Fidelity Freedom 2010	Mutual Fund	**	150,721
*	Fidelity Freedom 2015	Mutual Fund	**	1,006,964
*	Fidelity Freedom 2020	Mutual Fund	**	502,706
*	Fidelity Freedom 2025	Mutual Fund	**	66,482
*	Fidelity Freedom 2030	Mutual Fund	**	122,702
*	Fidelity Freedom 2035	Mutual Fund	**	48,411
*	Fidelity Freedom 2040	Mutual Fund	**	73,310
*	Fidelity Freedom 2045	Mutual Fund	**	9,169
*	Fidelity Freedom Income	Mutual Fund	**	28,675
*	Fidelity Growth Company	Mutual Fund	**	566,673
*	Fidelity Low Priced Stock	Mutual Fund	**	323,660
*	Fidelity Overseas	Mutual Fund	**	81,487
*	Fidelity Puritan	Mutual Fund	**	276,135
*	Fidelity Real Estate Investment	Mutual Fund	**	59,137
*	Fidelity Small Cap Discovery	Mutual Fund	**	173,500
	PIMCO Low Dur Adm	Mutual Fund	**	50,278
	PIMCO Tot Return Adm	Mutual Fund	**	488,444
	RS Emerging Markets A	Mutual Fund	**	86,350
*	SPTN EXT Mkt Idx INV	Mutual Fund	**	21,573
*	SPTN TOT Mkt Idx Inv	Mutual Fund	**	95,359
*	Fidelity Retirement Money Market	Money Market	**	781,553
	Notes receivable from participants	10.00%		10,455
	Total			\$ 6,964,651

* *Party in Interest*

** *Historical cost information not required for participant - directed accounts*