

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2013</div> <div style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</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>WOOD RESOURCES EMPLOYEE SAVINGS PLAN</u>		1b Three-digit plan number (PN) ▶ <u>001</u> 1c Effective date of plan <u>04/05/2003</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)	<u>NEW WR OPERATING LLC</u> <u>204 E. RAILROAD AVENUE SHELTON, WA 98584</u> <u>P.O. BOX 640 SHELTON, WA 98584</u>		2b Employer Identification Number (EIN) <u>46-3617166</u> 2c Sponsor's telephone number <u>360-432-5000</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	Filed with authorized/valid electronic signature.	10/14/2014	AL MIDDLETON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2014	AL W MIDDLETON
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

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

Form 5500 (2013)
v. 130118

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor Name <input type="checkbox"/> Same as Plan Sponsor Address		3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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 WR OPERATING LLC		4b EIN 61-1434424 4c PN 001
5 Total number of participants at the beginning of the plan year	5	464
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	81
b Retired or separated participants receiving benefits	6b	1
c Other retired or separated participants entitled to future benefits	6c	156
d Subtotal. Add lines 6a , 6b , and 6c	6d	238
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	0
f Total. Add lines 6d and 6e	6f	238
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	185
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	27
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 2T 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (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	
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 checked="" type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)	

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
		2013
		This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>WOOD RESOURCES EMPLOYEE SAVINGS PLAN</u>	B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NEW WR OPERATING LLC</u>	D Employer Identification Number (EIN) <u>46-3617166</u>

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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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)

THE VANGUARD GROUP INC.

23-1945930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 16 25 37 52	NONE	27381	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MOSS ADAMS LLP

91-0189318

(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?
99	NONE	16517	Yes <input type="checkbox"/> No <input checked="" 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"/>

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>		
A Name of plan <u>WOOD RESOURCES EMPLOYEE SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NEW WR OPERATING LLC</u>	D Employer Identification Number (EIN) <u>46-3617166</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
	Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	2872
(2) Participant contributions.....	1b(2)	13738	8678
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(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)	419541	87347
(9) Value of interest in common/collective trusts	1c(9)	2009421	1708731
(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)	6714536	6197068
(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	9157236	8004696

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	9157236	8004696
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	288720	
(B) Participants	2a(1)(B)	580081	
(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)		868801
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(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)	15524	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		15524
(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)	211517	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		211517
(3) Rents	2b(3)		
(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)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		32916
(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)		1285577
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2414335

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3450577	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)	42972	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		3493549
f Corrective distributions (see instructions).....	2f		42635
g Certain deemed distributions of participant loans (see instructions).....	2g		-8957
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)	39648	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		39648
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3566875

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-1152540
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: MOSS ADAMS, LLP

(2) EIN: 91-0189318

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

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

Part IV Compliance Questions

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

During the plan year:

- a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....
- b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
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		1000000
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.			

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

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

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

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

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>WOOD RESOURCES EMPLOYEE SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NEW WR OPERATING LLC</u>	D Employer Identification Number (EIN) <u>46-3617166</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>23-2186884</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 (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?	<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 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?	<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. 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

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): _____



Report of Independent Auditors
and Financial Statements with
Supplementary Information for

**Wood Resources
Employee Savings Plan**

December 31, 2013 and 2012

MOSS-ADAMS_{LLP}

Certified Public Accountants | Business Consultants

CONTENTS

	PAGE
REPORT OF INDEPENDENT AUDITORS	1-2
FINANCIAL STATEMENTS	
Statements of net assets available for benefits - December 31, 2013 and 2012	3
Statement of changes in net assets available for benefits - year ended December 31, 2013	4
Notes to financial statements	5-11
SUPPLEMENTAL SCHEDULE REQUIRED BY THE DEPARTMENT OF LABOR	
Schedule H, line 4i - schedule of assets (held at end of year) - December 31, 2013	12

REPORT OF INDEPENDENT AUDITORS

To the Trustees of
Wood Resources Employee Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Wood Resources Employee Savings Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statement of changes in net assets available for benefits for the year ended December 31, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 (DOL's) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7, which was certified by Vanguard Fiduciary Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of December 31, 2013 and 2012, and for the year ended December 31, 2013, that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule H, line 4i - schedule of assets (held at end of year) as of December 31, 2013, is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on this supplementary information.

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 supplementary information, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



Everett, Washington
October 8, 2014

WOOD RESOURCES EMPLOYEE SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2013	2012
ASSETS		
Investments, at fair value		
Registered investment companies	\$ 6,197,068	\$ 6,714,536
Vanguard Retirement Savings Trust	<u>1,708,731</u>	<u>2,009,421</u>
Total investments, at fair value	7,905,799	8,723,957
Receivables		
Notes receivable from participants	87,347	419,541
Participant contributions	8,678	13,738
Employer contributions	<u>2,872</u>	<u>-</u>
	<u>98,897</u>	<u>433,279</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 8,004,696</u>	<u>\$ 9,157,236</u>

WOOD RESOURCES EMPLOYEE SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2013

ADDITIONS TO NET ASSETS ATTRIBUTED TO

Investment income

Net appreciation in fair value of registered investment companies	\$ 1,285,577
Net appreciation in Vanguard Retirement Savings Master Trust	32,916
Interest and dividends	<u>211,517</u>

Net investment income	<u>1,530,010</u>
-----------------------	------------------

Interest income on notes receivable from participants	<u>15,524</u>
---	---------------

Contributions

Employer	288,720
Participant	<u>580,081</u>

Total additions	<u>2,414,335</u>
-----------------	------------------

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO

Benefits paid to participants	3,493,212
Other benefit payments	42,972
Allowance for deemed loans	(8,957)
Administrative expenses	<u>39,648</u>

Total deductions	<u>3,566,875</u>
------------------	------------------

CHANGE IN NET ASSETS	(1,152,540)
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NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>9,157,236</u>
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End of year	<u><u>\$ 8,004,696</u></u>
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WOOD RESOURCES EMPLOYEE SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of Plan

The following description of the Wood Resources Employee Savings Plan (the Plan) provides only general information. Participants should refer to the Plan agreement, as amended, for a more comprehensive description of the Plan's provisions.

General - The Plan is a 401(k) salary deferral and profit sharing plan covering all salaried employees of WR Operating LLC and its affiliates (the Company) and is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Company is the Plan's sponsor and serves as Plan administrator.

Eligibility - Employees of the Company are eligible to participate in the Plan and receive both discretionary matching and profit sharing contributions upon reaching age 18 and completing three months of service. Participants must be employed as of the last day of the Plan year to be eligible to receive any employer paid profit sharing contributions.

Contributions

Participant contributions - Each year, participants may contribute between 1% and 50% of pretax annual compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

Employer match and profit sharing contributions - The Company may elect to make discretionary matching and profit sharing contributions to the Plan. In the current year the Company matched employee contributions up to 3% of eligible compensation deferred to the Plan. Profit sharing contributions are allocated to participants in the same proportion as a participant's compensation bears to the total of all participants' compensation. There were no profit sharing contributions for the year ended December 31, 2013.

Contributions are subject to regulatory limitations.

Participant accounts - Each participant's account is credited with the participant's contributions and discretionary Company matching and profit sharing contributions, as well as allocations of Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants direct the investment of their contributions into various investment options offered by the Plan.

Vesting - Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous service. Participants vest in discretionary matching and profit sharing contributions at a rate of 20% per year of service and are fully vested after five years of credited service.

WOOD RESOURCES EMPLOYEE SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of Plan (continued)

Notes receivable from participants - Participants may borrow from their accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less. The notes receivable are secured by the vested balance in the participants' accounts and bear interest at rates commensurate with local prevailing rates for similar notes receivable as determined by the Plan administrator. Notes receivable are repaid through payroll deduction at least quarterly and within five years, or 10 years if granted for purchase of a personal residence. As of December 31, 2013, the rates on outstanding notes receivable ranged from 4.25% to 6.75% with various maturities through October 2019. Participant loans that have been deemed but not distributed are reported as an allowance to deemed loans.

Payment of benefits - On termination of service due to death, disability, or retirement, 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 monthly, quarterly, semi-annual, or annual installments over any period not extending beyond the life expectancy of the participant and his or her beneficiary. For termination of service for other reasons, a participant is entitled to receive the value of the vested interest in his or her account as a lump-sum distribution.

Forfeitures - Forfeitures are the nonvested portion of a participant's account that is lost upon termination of employment. Forfeitures are retained in the Plan and can be used to reduce either future employer contributions or Plan expenses.

As of December 31, 2013 and 2012, forfeited nonvested accounts totaled \$14,000 and \$20,000, respectively. For the year ended December 31, 2013, \$22,000 from forfeited nonvested accounts was used for the payment of Plan administrative expenses.

Note 2 - Summary of Significant Accounting Policies

Basis of accounting - The financial statements of the Plan are prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment valuation - The investments are stated at fair value. The Plan's trustee, Vanguard Fiduciary Trust Company (Vanguard), certifies the contract value of the guaranteed investment contract and the fair market value of all other investments. If available, quoted market prices are used to value investments.

WOOD RESOURCES EMPLOYEE SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

Note 2 - Summary of Significant Accounting Policies (continued)

Fair value is the price that would be received to sell an asset or paid to transfer a liability (i.e., the “exit price”) in an orderly transaction between market participants at the measurement date (Note 4).

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. As of December 31, 2013, contract value approximated fair value; therefore, there is no adjustment to contract value shown on the statements of net assets available for benefits.

Income recognition - Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. The net appreciation in fair value of investments consists of both the realized gains or losses and unrealized appreciation and depreciation of those investments.

Notes receivable from participants - Notes receivable from participants are measured at amortized cost, which represents unpaid principal balance plus accrued but unpaid interest. Delinquent notes receivable from participants are recorded as distributions upon the occurrence of a distributable event, based on the terms of the Plan agreement.

Payment of benefits - Benefits are recorded when paid.

Expenses - Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant’s account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Subsequent events - Subsequent events are events or transactions that occur after the statement of net assets available for benefits date but before financial statements are issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements. The Plan’s financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statement of net assets available for benefits but arose after the statement of net assets available for benefits date and before the financial statements are available to be issued.

The Plan has evaluated subsequent events through October 8, 2014, the date the financial statements are issued.

WOOD RESOURCES EMPLOYEE SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

Note 3 - Investments

Investments - Investments representing 5% or more of net assets available for benefits consist of the following as of December 31:

	2013	2012
Vanguard 500 Index Fund Investor Shares	\$ 771,563	\$ 944,793
Vanguard Global Equity Fund	690,636	697,728
Vanguard LifeStrategy Moderate Growth Fund	422,211	410,393
Vanguard Mid-Cap Index Fund Investor Shares	909,450	983,959
Vanguard PRIMECAP Fund Investor Shares	703,886	545,951
Vanguard Wellesley Income Fund Investor Shares	528,790	859,637
Vanguard Retirement Savings Trust	1,708,731	2,009,421

Note 4 - Fair Value Measurements

The framework for measuring fair value provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 - Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2013 and 2012.

Registered investment companies (mutual funds) - Valued at the net asset value (NAV) of shares held by the Plan at year-end using prices quoted by the relevant pricing agent.

WOOD RESOURCES EMPLOYEE SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

Note 4 - Fair Value Measurements (continued)

Collective investment trust - Units held in collective trusts are valued using the net asset value of the fund. The NAV is based on the fair value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of units outstanding. The NAV of a collective investment is calculated based on a compilation of primarily observable market information. The number of units of the trust that are outstanding on the calculation date is derived from observable purchase and redemption activity in the trust. Accordingly, the unit value for a collective investment is classified within Level 2 of the valuation hierarchy. The Plan invests in the Vanguard Retirement Savings Trust, which is a collective investment trust fund that invests mainly in the Vanguard Retirement Savings Master Trust. The fund seeks to provide preservation of capital and returns that are consistent regardless of stock and bond market volatility. The fund seeks to earn a high level of income consistent with those objectives. There are no restrictions on redemption; however, funds held in the trust for less than 60 days may be subject to a 1% redemption fee.

The following table discloses, by level, the fair value hierarchy of the Plan's assets at fair value as of December 31, 2013 and 2012:

Investment Assets at Fair Value as of December 31, 2013				
	Level 1	Level 2	Level 3	Total
Registered Investment Companies				
Balanced funds	\$ 1,782,110	\$ -	\$ -	\$ 1,782,110
Growth funds	1,904,533	-	-	1,904,533
Value funds	1,140,480	-	-	1,140,480
Health care fund	372,655	-	-	372,655
Money market fund	14,241	-	-	14,241
Global equity funds	690,636	-	-	690,636
Bond funds	292,413	-	-	292,413
Collective Investment Trust				
Vanguard Retirement Savings Trust	-	1,708,731	-	1,708,731
	<u>\$ 6,197,068</u>	<u>\$ 1,708,731</u>	<u>\$ -</u>	<u>\$ 7,905,799</u>
Investment Assets at Fair Value as of December 31, 2012				
	Level 1	Level 2	Level 3	Total
Registered Investment Companies				
Balanced funds	\$ 2,127,553	\$ -	\$ -	\$ 2,127,553
Growth funds	1,970,994	-	-	1,970,994
Value funds	1,343,268	-	-	1,343,268
Health care fund	255,168	-	-	255,168
Money market fund	20,148	-	-	20,148
Global equity funds	697,728	-	-	697,728
Bond funds	299,677	-	-	299,677
Collective Investment Trust				
Vanguard Retirement Savings Trust	-	2,009,421	-	2,009,421
	<u>\$ 6,714,536</u>	<u>\$ 2,009,421</u>	<u>\$ -</u>	<u>\$ 8,723,957</u>

WOOD RESOURCES EMPLOYEE SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

Note 5 - Tax Status

The Plan has adopted the Vanguard Basic Plan Document, a prototype standardized defined contribution plan. The Plan has not received a favorable opinion letter from the Internal Revenue Service stating that the Plan is in accordance with applicable sections of the Internal Revenue Code (IRC). However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

In accordance with guidance on accounting for uncertainty in income taxes (ASC 740-10), the Plan administrator has evaluated the Plan's tax position and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes that the Plan is no longer subject to income tax examinations for years prior to 2010.

Note 6 - Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market volatility, and credit risks. It is reasonably possible, given the level of risk associated with investment securities, that changes in the near term could materially affect a participant's account balance and the amounts reported in the financial statements.

Note 7 - Information Certified by the Trustee

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 and Disclosure under ERISA. Accordingly, Vanguard, the trustee of the Plan, has certified to the completeness and accuracy of:

Investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2013 and 2012.

Net appreciation in fair value of investments, dividends, and interest, and interest income from notes receivable from participants reflected on the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2013.

Investments and notes receivable reflected on the supplemental schedule of assets (held at end of year).

WOOD RESOURCES EMPLOYEE SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

Note 8 - Party-in-Interest Transactions

Generally, all Plan administrative expenses are paid by the Company or with portions of nonvested forfeited balances, with the exception of certain administrative fees and those expenses incurred for processing notes receivable and preparing distribution checks. Such expenses are charged against the respective participants' account balances in accordance with Plan provisions.

The Plan invests in shares of registered investment company funds managed by an affiliate of Vanguard. Vanguard acts as trustee only for those investments defined by the Plan. Transactions in such investments qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

Note 9 - Plan Termination

Although it has not expressed any intention to do so, the Company has the right to terminate the Plan and discontinue its contributions at any time. During the year, the Plan sponsor sold two plants located in North and South Carolina, which resulted in a partial Plan termination. In compliance with applicable regulations, all affected participants became fully vested as a result of this action.

SUPPLEMENTAL SCHEDULE REQUIRED BY THE DEPARTMENT OF LABOR

WOOD RESOURCES EMPLOYEE SAVINGS PLAN
E.I.N. 61-1434424, PLAN NUMBER 002
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2013

(a)	(b) Identity of Issuer, 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
*	Vanguard 500 Index Fund Investor Shares	Registered investment companies		\$ 771,563
*	Vanguard Capital Opportunity Fund Investor Shares	Registered investment companies		285,168
*	Vanguard Explorer Fund Investor Shares	Registered investment companies		78,410
*	Vanguard Global Equity Fund	Registered investment companies		690,636
*	Vanguard Health Care Fund Investor Shares	Registered investment companies		372,655
*	Vanguard LifeStrategy Conservative Growth Fund	Registered investment companies		126,197
*	Vanguard LifeStrategy Growth Fund	Registered investment companies		288,661
*	Vanguard LifeStrategy Income Fund	Registered investment companies		101,096
*	Vanguard LifeStrategy Moderate Growth Fund	Registered investment companies		422,211
*	Vanguard Mid-Cap Index Fund Investor Shares	Registered investment companies		909,450
*	Vanguard PRIMECAP Fund Investor Shares	Registered investment companies		703,886
*	Vanguard Prime Money Market	Registered investment companies		14,241
*	Vanguard Selected Value Fund	Registered investment companies		300,506
*	Vanguard Small-Cap Value Index Fund	Registered investment companies		116,054
*	Vanguard Total Bond Market Index Fund			
*	Investor Shares	Registered investment companies		292,413
*	Vanguard Wellesley Income Fund Investor Shares	Registered investment companies		528,790
*	Vanguard Windsor II Fund Investor Shares	Registered investment companies		195,131
*	Vanguard Retirement Savings Trust	Collective trust		1,708,731
*	Participant loans	Interest rates range from 4.25% - 6.75% maturing through October 2019		87,347

* Party-in-interest as defined by ERISA.

** Cost omitted for participant-directed investments.



Report of Independent Auditors
and Financial Statements with
Supplementary Information for

**Wood Resources
Employee Savings Plan**

December 31, 2013 and 2012

MOSS-ADAMS_{LLP}

Certified Public Accountants | Business Consultants

CONTENTS

	PAGE
REPORT OF INDEPENDENT AUDITORS	1-2
FINANCIAL STATEMENTS	
Statements of net assets available for benefits - December 31, 2013 and 2012	3
Statement of changes in net assets available for benefits - year ended December 31, 2013	4
Notes to financial statements	5-11
SUPPLEMENTAL SCHEDULE REQUIRED BY THE DEPARTMENT OF LABOR	
Schedule H, line 4i - schedule of assets (held at end of year) - December 31, 2013	12

REPORT OF INDEPENDENT AUDITORS

To the Trustees of
Wood Resources Employee Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Wood Resources Employee Savings Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statement of changes in net assets available for benefits for the year ended December 31, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 (DOL's) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7, which was certified by Vanguard Fiduciary Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of December 31, 2013 and 2012, and for the year ended December 31, 2013, that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule H, line 4i - schedule of assets (held at end of year) as of December 31, 2013, is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on this supplementary information.

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 supplementary information, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



Everett, Washington
October 8, 2014

WOOD RESOURCES EMPLOYEE SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2013	2012
ASSETS		
Investments, at fair value		
Registered investment companies	\$ 6,197,068	\$ 6,714,536
Vanguard Retirement Savings Trust	<u>1,708,731</u>	<u>2,009,421</u>
Total investments, at fair value	7,905,799	8,723,957
Receivables		
Notes receivable from participants	87,347	419,541
Participant contributions	8,678	13,738
Employer contributions	<u>2,872</u>	<u>-</u>
	<u>98,897</u>	<u>433,279</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 8,004,696</u></u>	<u><u>\$ 9,157,236</u></u>

WOOD RESOURCES EMPLOYEE SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2013

ADDITIONS TO NET ASSETS ATTRIBUTED TO

Investment income	
Net appreciation in fair value of registered investment companies	\$ 1,285,577
Net appreciation in Vanguard Retirement Savings Master Trust	32,916
Interest and dividends	<u>211,517</u>
Net investment income	<u>1,530,010</u>
Interest income on notes receivable from participants	<u>15,524</u>
Contributions	
Employer	288,720
Participant	<u>580,081</u>
Total additions	<u>2,414,335</u>

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO

Benefits paid to participants	3,493,212
Other benefit payments	42,972
Allowance for deemed loans	(8,957)
Administrative expenses	<u>39,648</u>
Total deductions	<u>3,566,875</u>

CHANGE IN NET ASSETS (1,152,540)

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>9,157,236</u>
End of year	<u><u>\$ 8,004,696</u></u>

WOOD RESOURCES EMPLOYEE SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of Plan

The following description of the Wood Resources Employee Savings Plan (the Plan) provides only general information. Participants should refer to the Plan agreement, as amended, for a more comprehensive description of the Plan's provisions.

General - The Plan is a 401(k) salary deferral and profit sharing plan covering all salaried employees of WR Operating LLC and its affiliates (the Company) and is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Company is the Plan's sponsor and serves as Plan administrator.

Eligibility - Employees of the Company are eligible to participate in the Plan and receive both discretionary matching and profit sharing contributions upon reaching age 18 and completing three months of service. Participants must be employed as of the last day of the Plan year to be eligible to receive any employer paid profit sharing contributions.

Contributions

Participant contributions - Each year, participants may contribute between 1% and 50% of pretax annual compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

Employer match and profit sharing contributions - The Company may elect to make discretionary matching and profit sharing contributions to the Plan. In the current year the Company matched employee contributions up to 3% of eligible compensation deferred to the Plan. Profit sharing contributions are allocated to participants in the same proportion as a participant's compensation bears to the total of all participants' compensation. There were no profit sharing contributions for the year ended December 31, 2013.

Contributions are subject to regulatory limitations.

Participant accounts - Each participant's account is credited with the participant's contributions and discretionary Company matching and profit sharing contributions, as well as allocations of Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants direct the investment of their contributions into various investment options offered by the Plan.

Vesting - Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous service. Participants vest in discretionary matching and profit sharing contributions at a rate of 20% per year of service and are fully vested after five years of credited service.

WOOD RESOURCES EMPLOYEE SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of Plan (continued)

Notes receivable from participants - Participants may borrow from their accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less. The notes receivable are secured by the vested balance in the participants' accounts and bear interest at rates commensurate with local prevailing rates for similar notes receivable as determined by the Plan administrator. Notes receivable are repaid through payroll deduction at least quarterly and within five years, or 10 years if granted for purchase of a personal residence. As of December 31, 2013, the rates on outstanding notes receivable ranged from 4.25% to 6.75% with various maturities through October 2019. Participant loans that have been deemed but not distributed are reported as an allowance to deemed loans.

Payment of benefits - On termination of service due to death, disability, or retirement, 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 monthly, quarterly, semi-annual, or annual installments over any period not extending beyond the life expectancy of the participant and his or her beneficiary. For termination of service for other reasons, a participant is entitled to receive the value of the vested interest in his or her account as a lump-sum distribution.

Forfeitures - Forfeitures are the nonvested portion of a participant's account that is lost upon termination of employment. Forfeitures are retained in the Plan and can be used to reduce either future employer contributions or Plan expenses.

As of December 31, 2013 and 2012, forfeited nonvested accounts totaled \$14,000 and \$20,000, respectively. For the year ended December 31, 2013, \$22,000 from forfeited nonvested accounts was used for the payment of Plan administrative expenses.

Note 2 - Summary of Significant Accounting Policies

Basis of accounting - The financial statements of the Plan are prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment valuation - The investments are stated at fair value. The Plan's trustee, Vanguard Fiduciary Trust Company (Vanguard), certifies the contract value of the guaranteed investment contract and the fair market value of all other investments. If available, quoted market prices are used to value investments.

WOOD RESOURCES EMPLOYEE SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

Note 2 - Summary of Significant Accounting Policies (continued)

Fair value is the price that would be received to sell an asset or paid to transfer a liability (i.e., the “exit price”) in an orderly transaction between market participants at the measurement date (Note 4).

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. As of December 31, 2013, contract value approximated fair value; therefore, there is no adjustment to contract value shown on the statements of net assets available for benefits.

Income recognition - Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. The net appreciation in fair value of investments consists of both the realized gains or losses and unrealized appreciation and depreciation of those investments.

Notes receivable from participants - Notes receivable from participants are measured at amortized cost, which represents unpaid principal balance plus accrued but unpaid interest. Delinquent notes receivable from participants are recorded as distributions upon the occurrence of a distributable event, based on the terms of the Plan agreement.

Payment of benefits - Benefits are recorded when paid.

Expenses - Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant’s account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Subsequent events - Subsequent events are events or transactions that occur after the statement of net assets available for benefits date but before financial statements are issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements. The Plan’s financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statement of net assets available for benefits but arose after the statement of net assets available for benefits date and before the financial statements are available to be issued.

The Plan has evaluated subsequent events through October 8, 2014, the date the financial statements are issued.

WOOD RESOURCES EMPLOYEE SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

Note 3 - Investments

Investments - Investments representing 5% or more of net assets available for benefits consist of the following as of December 31:

	2013	2012
Vanguard 500 Index Fund Investor Shares	\$ 771,563	\$ 944,793
Vanguard Global Equity Fund	690,636	697,728
Vanguard LifeStrategy Moderate Growth Fund	422,211	410,393
Vanguard Mid-Cap Index Fund Investor Shares	909,450	983,959
Vanguard PRIMECAP Fund Investor Shares	703,886	545,951
Vanguard Wellesley Income Fund Investor Shares	528,790	859,637
Vanguard Retirement Savings Trust	1,708,731	2,009,421

Note 4 - Fair Value Measurements

The framework for measuring fair value provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 - Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2013 and 2012.

Registered investment companies (mutual funds) - Valued at the net asset value (NAV) of shares held by the Plan at year-end using prices quoted by the relevant pricing agent.

WOOD RESOURCES EMPLOYEE SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

Note 4 - Fair Value Measurements (continued)

Collective investment trust - Units held in collective trusts are valued using the net asset value of the fund. The NAV is based on the fair value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of units outstanding. The NAV of a collective investment is calculated based on a compilation of primarily observable market information. The number of units of the trust that are outstanding on the calculation date is derived from observable purchase and redemption activity in the trust. Accordingly, the unit value for a collective investment is classified within Level 2 of the valuation hierarchy. The Plan invests in the Vanguard Retirement Savings Trust, which is a collective investment trust fund that invests mainly in the Vanguard Retirement Savings Master Trust. The fund seeks to provide preservation of capital and returns that are consistent regardless of stock and bond market volatility. The fund seeks to earn a high level of income consistent with those objectives. There are no restrictions on redemption; however, funds held in the trust for less than 60 days may be subject to a 1% redemption fee.

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Money market fund	14,241	-	-	14,241
Global equity funds	690,636	-	-	690,636
Bond funds	292,413	-	-	292,413
Collective Investment Trust				
Vanguard Retirement Savings Trust	-	1,708,731	-	1,708,731
	<u>\$ 6,197,068</u>	<u>\$ 1,708,731</u>	<u>\$ -</u>	<u>\$ 7,905,799</u>
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NOTES TO FINANCIAL STATEMENTS

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WOOD RESOURCES EMPLOYEE SAVINGS PLAN

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SUPPLEMENTAL SCHEDULE REQUIRED BY THE DEPARTMENT OF LABOR

WOOD RESOURCES EMPLOYEE SAVINGS PLAN
E.I.N. 61-1434424, PLAN NUMBER 002
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2013

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				<u>\$7,993,146</u>

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Report of Independent Auditors
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December 31, 2013 and 2012

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CONTENTS

	PAGE
REPORT OF INDEPENDENT AUDITORS	1-2
FINANCIAL STATEMENTS	
Statements of net assets available for benefits - December 31, 2013 and 2012	3
Statement of changes in net assets available for benefits - year ended December 31, 2013	4
Notes to financial statements	5-11
SUPPLEMENTAL SCHEDULE REQUIRED BY THE DEPARTMENT OF LABOR	
Schedule H, line 4i - schedule of assets (held at end of year) - December 31, 2013	12

REPORT OF INDEPENDENT AUDITORS

To the Trustees of
Wood Resources Employee Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Wood Resources Employee Savings Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statement of changes in net assets available for benefits for the year ended December 31, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 (DOL's) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7, which was certified by Vanguard Fiduciary Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of December 31, 2013 and 2012, and for the year ended December 31, 2013, that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule H, line 4i - schedule of assets (held at end of year) as of December 31, 2013, is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on this supplementary information.

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 supplementary information, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in blue ink that reads "Mess Adams" followed by a stylized "HP".

Everett, Washington
October 8, 2014

WOOD RESOURCES EMPLOYEE SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2013	2012
ASSETS		
Investments, at fair value		
Registered investment companies	\$ 6,197,068	\$ 6,714,536
Vanguard Retirement Savings Trust	<u>1,708,731</u>	<u>2,009,421</u>
Total investments, at fair value	7,905,799	8,723,957
Receivables		
Notes receivable from participants	87,347	419,541
Participant contributions	8,678	13,738
Employer contributions	<u>2,872</u>	<u>-</u>
	<u>98,897</u>	<u>433,279</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 8,004,696</u>	<u>\$ 9,157,236</u>

WOOD RESOURCES EMPLOYEE SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2013

ADDITIONS TO NET ASSETS ATTRIBUTED TO

Investment income

Net appreciation in fair value of registered investment companies	\$ 1,285,577
Net appreciation in Vanguard Retirement Savings Master Trust	32,916
Interest and dividends	<u>211,517</u>

Net investment income	<u>1,530,010</u>
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Interest income on notes receivable from participants	<u>15,524</u>
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Contributions

Employer	288,720
Participant	<u>580,081</u>

Total additions	<u>2,414,335</u>
-----------------	------------------

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO

Benefits paid to participants	3,493,212
Other benefit payments	42,972
Allowance for deemed loans	(8,957)
Administrative expenses	<u>39,648</u>

Total deductions	<u>3,566,875</u>
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CHANGE IN NET ASSETS	(1,152,540)
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NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>9,157,236</u>
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End of year	<u><u>\$ 8,004,696</u></u>
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WOOD RESOURCES EMPLOYEE SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of Plan

The following description of the Wood Resources Employee Savings Plan (the Plan) provides only general information. Participants should refer to the Plan agreement, as amended, for a more comprehensive description of the Plan's provisions.

General - The Plan is a 401(k) salary deferral and profit sharing plan covering all salaried employees of WR Operating LLC and its affiliates (the Company) and is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Company is the Plan's sponsor and serves as Plan administrator.

Eligibility - Employees of the Company are eligible to participate in the Plan and receive both discretionary matching and profit sharing contributions upon reaching age 18 and completing three months of service. Participants must be employed as of the last day of the Plan year to be eligible to receive any employer paid profit sharing contributions.

Contributions

Participant contributions - Each year, participants may contribute between 1% and 50% of pretax annual compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

Employer match and profit sharing contributions - The Company may elect to make discretionary matching and profit sharing contributions to the Plan. In the current year the Company matched employee contributions up to 3% of eligible compensation deferred to the Plan. Profit sharing contributions are allocated to participants in the same proportion as a participant's compensation bears to the total of all participants' compensation. There were no profit sharing contributions for the year ended December 31, 2013.

Contributions are subject to regulatory limitations.

Participant accounts - Each participant's account is credited with the participant's contributions and discretionary Company matching and profit sharing contributions, as well as allocations of Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants direct the investment of their contributions into various investment options offered by the Plan.

Vesting - Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous service. Participants vest in discretionary matching and profit sharing contributions at a rate of 20% per year of service and are fully vested after five years of credited service.

WOOD RESOURCES EMPLOYEE SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1 - Description of Plan (continued)

Notes receivable from participants - Participants may borrow from their accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less. The notes receivable are secured by the vested balance in the participants' accounts and bear interest at rates commensurate with local prevailing rates for similar notes receivable as determined by the Plan administrator. Notes receivable are repaid through payroll deduction at least quarterly and within five years, or 10 years if granted for purchase of a personal residence. As of December 31, 2013, the rates on outstanding notes receivable ranged from 4.25% to 6.75% with various maturities through October 2019. Participant loans that have been deemed but not distributed are reported as an allowance to deemed loans.

Payment of benefits - On termination of service due to death, disability, or retirement, 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 monthly, quarterly, semi-annual, or annual installments over any period not extending beyond the life expectancy of the participant and his or her beneficiary. For termination of service for other reasons, a participant is entitled to receive the value of the vested interest in his or her account as a lump-sum distribution.

Forfeitures - Forfeitures are the nonvested portion of a participant's account that is lost upon termination of employment. Forfeitures are retained in the Plan and can be used to reduce either future employer contributions or Plan expenses.

As of December 31, 2013 and 2012, forfeited nonvested accounts totaled \$14,000 and \$20,000, respectively. For the year ended December 31, 2013, \$22,000 from forfeited nonvested accounts was used for the payment of Plan administrative expenses.

Note 2 - Summary of Significant Accounting Policies

Basis of accounting - The financial statements of the Plan are prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment valuation - The investments are stated at fair value. The Plan's trustee, Vanguard Fiduciary Trust Company (Vanguard), certifies the contract value of the guaranteed investment contract and the fair market value of all other investments. If available, quoted market prices are used to value investments.

WOOD RESOURCES EMPLOYEE SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

Note 2 - Summary of Significant Accounting Policies (continued)

Fair value is the price that would be received to sell an asset or paid to transfer a liability (i.e., the “exit price”) in an orderly transaction between market participants at the measurement date (Note 4).

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. As of December 31, 2013, contract value approximated fair value; therefore, there is no adjustment to contract value shown on the statements of net assets available for benefits.

Income recognition - Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. The net appreciation in fair value of investments consists of both the realized gains or losses and unrealized appreciation and depreciation of those investments.

Notes receivable from participants - Notes receivable from participants are measured at amortized cost, which represents unpaid principal balance plus accrued but unpaid interest. Delinquent notes receivable from participants are recorded as distributions upon the occurrence of a distributable event, based on the terms of the Plan agreement.

Payment of benefits - Benefits are recorded when paid.

Expenses - Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant’s account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Subsequent events - Subsequent events are events or transactions that occur after the statement of net assets available for benefits date but before financial statements are issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements. The Plan’s financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statement of net assets available for benefits but arose after the statement of net assets available for benefits date and before the financial statements are available to be issued.

The Plan has evaluated subsequent events through October 8, 2014, the date the financial statements are issued.

WOOD RESOURCES EMPLOYEE SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

Note 3 - Investments

Investments - Investments representing 5% or more of net assets available for benefits consist of the following as of December 31:

	2013	2012
Vanguard 500 Index Fund Investor Shares	\$ 771,563	\$ 944,793
Vanguard Global Equity Fund	690,636	697,728
Vanguard LifeStrategy Moderate Growth Fund	422,211	410,393
Vanguard Mid-Cap Index Fund Investor Shares	909,450	983,959
Vanguard PRIMECAP Fund Investor Shares	703,886	545,951
Vanguard Wellesley Income Fund Investor Shares	528,790	859,637
Vanguard Retirement Savings Trust	1,708,731	2,009,421

Note 4 - Fair Value Measurements

The framework for measuring fair value provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 - Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2013 and 2012.

Registered investment companies (mutual funds) - Valued at the net asset value (NAV) of shares held by the Plan at year-end using prices quoted by the relevant pricing agent.

WOOD RESOURCES EMPLOYEE SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

Note 4 - Fair Value Measurements (continued)

Collective investment trust - Units held in collective trusts are valued using the net asset value of the fund. The NAV is based on the fair value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of units outstanding. The NAV of a collective investment is calculated based on a compilation of primarily observable market information. The number of units of the trust that are outstanding on the calculation date is derived from observable purchase and redemption activity in the trust. Accordingly, the unit value for a collective investment is classified within Level 2 of the valuation hierarchy. The Plan invests in the Vanguard Retirement Savings Trust, which is a collective investment trust fund that invests mainly in the Vanguard Retirement Savings Master Trust. The fund seeks to provide preservation of capital and returns that are consistent regardless of stock and bond market volatility. The fund seeks to earn a high level of income consistent with those objectives. There are no restrictions on redemption; however, funds held in the trust for less than 60 days may be subject to a 1% redemption fee.

The following table discloses, by level, the fair value hierarchy of the Plan's assets at fair value as of December 31, 2013 and 2012:

Investment Assets at Fair Value as of December 31, 2013				
	Level 1	Level 2	Level 3	Total
Registered Investment Companies				
Balanced funds	\$ 1,782,110	\$ -	\$ -	\$ 1,782,110
Growth funds	1,904,533	-	-	1,904,533
Value funds	1,140,480	-	-	1,140,480
Health care fund	372,655	-	-	372,655
Money market fund	14,241	-	-	14,241
Global equity funds	690,636	-	-	690,636
Bond funds	292,413	-	-	292,413
Collective Investment Trust				
Vanguard Retirement Savings Trust	-	1,708,731	-	1,708,731
	<u>\$ 6,197,068</u>	<u>\$ 1,708,731</u>	<u>\$ -</u>	<u>\$ 7,905,799</u>
Investment Assets at Fair Value as of December 31, 2012				
	Level 1	Level 2	Level 3	Total
Registered Investment Companies				
Balanced funds	\$ 2,127,553	\$ -	\$ -	\$ 2,127,553
Growth funds	1,970,994	-	-	1,970,994
Value funds	1,343,268	-	-	1,343,268
Health care fund	255,168	-	-	255,168
Money market fund	20,148	-	-	20,148
Global equity funds	697,728	-	-	697,728
Bond funds	299,677	-	-	299,677
Collective Investment Trust				
Vanguard Retirement Savings Trust	-	2,009,421	-	2,009,421
	<u>\$ 6,714,536</u>	<u>\$ 2,009,421</u>	<u>\$ -</u>	<u>\$ 8,723,957</u>

WOOD RESOURCES EMPLOYEE SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

Note 5 - Tax Status

The Plan has adopted the Vanguard Basic Plan Document, a prototype standardized defined contribution plan. The Plan has not received a favorable opinion letter from the Internal Revenue Service stating that the Plan is in accordance with applicable sections of the Internal Revenue Code (IRC). However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

In accordance with guidance on accounting for uncertainty in income taxes (ASC 740-10), the Plan administrator has evaluated the Plan's tax position and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes that the Plan is no longer subject to income tax examinations for years prior to 2010.

Note 6 - Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market volatility, and credit risks. It is reasonably possible, given the level of risk associated with investment securities, that changes in the near term could materially affect a participant's account balance and the amounts reported in the financial statements.

Note 7 - Information Certified by the Trustee

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 and Disclosure under ERISA. Accordingly, Vanguard, the trustee of the Plan, has certified to the completeness and accuracy of:

Investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2013 and 2012.

Net appreciation in fair value of investments, dividends, and interest, and interest income from notes receivable from participants reflected on the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2013.

Investments and notes receivable reflected on the supplemental schedule of assets (held at end of year).

WOOD RESOURCES EMPLOYEE SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

Note 8 - Party-in-Interest Transactions

Generally, all Plan administrative expenses are paid by the Company or with portions of nonvested forfeited balances, with the exception of certain administrative fees and those expenses incurred for processing notes receivable and preparing distribution checks. Such expenses are charged against the respective participants' account balances in accordance with Plan provisions.

The Plan invests in shares of registered investment company funds managed by an affiliate of Vanguard. Vanguard acts as trustee only for those investments defined by the Plan. Transactions in such investments qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

Note 9 - Plan Termination

Although it has not expressed any intention to do so, the Company has the right to terminate the Plan and discontinue its contributions at any time. During the year, the Plan sponsor sold two plants located in North and South Carolina, which resulted in a partial Plan termination. In compliance with applicable regulations, all affected participants became fully vested as a result of this action.

SUPPLEMENTAL SCHEDULE REQUIRED BY THE DEPARTMENT OF LABOR

WOOD RESOURCES EMPLOYEE SAVINGS PLAN
E.I.N. 61-1434424, PLAN NUMBER 002
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2013

(a)	(b) Identity of Issuer, 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
*	Vanguard 500 Index Fund Investor Shares	Registered investment companies		\$ 771,563
*	Vanguard Capital Opportunity Fund Investor Shares	Registered investment companies		285,168
*	Vanguard Explorer Fund Investor Shares	Registered investment companies		78,410
*	Vanguard Global Equity Fund	Registered investment companies		690,636
*	Vanguard Health Care Fund Investor Shares	Registered investment companies		372,655
*	Vanguard LifeStrategy Conservative Growth Fund	Registered investment companies		126,197
*	Vanguard LifeStrategy Growth Fund	Registered investment companies		288,661
*	Vanguard LifeStrategy Income Fund	Registered investment companies		101,096
*	Vanguard LifeStrategy Moderate Growth Fund	Registered investment companies		422,211
*	Vanguard Mid-Cap Index Fund Investor Shares	Registered investment companies		909,450
*	Vanguard PRIMECAP Fund Investor Shares	Registered investment companies		703,886
*	Vanguard Prime Money Market	Registered investment companies		14,241
*	Vanguard Selected Value Fund	Registered investment companies		300,506
*	Vanguard Small-Cap Value Index Fund	Registered investment companies		116,054
	Vanguard Total Bond Market Index Fund			
*	Investor Shares	Registered investment companies		292,413
*	Vanguard Wellesley Income Fund Investor Shares	Registered investment companies		528,790
*	Vanguard Windsor II Fund Investor Shares	Registered investment companies		195,131
*	Vanguard Retirement Savings Trust	Collective trust		1,708,731
*	Participant loans	Interest rates range from 4.25% - 6.75% maturing through October 2019		87,347

* Party-in-interest as defined by ERISA.

** Cost omitted for participant-directed investments.

\$7,993,146