

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 2013 This Form is Open to Public Inspection
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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:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>006</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/2001</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>006</u>	1c Effective date of plan <u>01/01/2001</u>	
1b Three-digit plan number (PN) ▶	<u>006</u>				
1c Effective date of plan <u>01/01/2001</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>SMITH DAIRY PRODUCTS COMPANY</u> <u>1381 DAIRY LANE, P.O. BOX 87</u> <u>ORRVILLE, OH 44667-2503</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-0536210</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>330-683-8710</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>311500</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-0536210</u>	2c Sponsor's telephone number <u>330-683-8710</u>	2d Business code (see instructions) <u>311500</u>	
2b Employer Identification Number (EIN) <u>34-0536210</u>					
2c Sponsor's telephone number <u>330-683-8710</u>					
2d Business code (see instructions) <u>311500</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	AMY MILLER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☐ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address SMITH DAIRY PRODUCTS COMPANY PO BOX 87 ORRVILLE, OH 44667-0087		3b Administrator's EIN 34-0536210
		3c Administrator's telephone number 330-683-8710
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5	243
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	179
b Retired or separated participants receiving benefits	6b	22
c Other retired or separated participants entitled to future benefits.....	6c	42
d Subtotal. Add lines 6a , 6b , and 6c	6d	243
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	0
f Total. Add lines 6d and 6e	6f	243
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 1I		
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) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☐ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>006</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SMITH DAIRY PRODUCTS COMPANY</u>	D Employer Identification Number (EIN) <u>34-0536210</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2013</u>	
2 Assets:	
a Market value	2a <u>1218668</u>
b Actuarial value	2b <u>1218668</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>22</u> <u>481329</u>
b For terminated vested participants.....	3b <u>42</u> <u>108065</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>426</u>
(2) Vested benefits	3c(2) <u>712452</u>
(3) Total active.....	3c(3) <u>179</u> <u>712878</u>
d Total.....	3d <u>243</u> <u>1302272</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>6.46</u> %
6 Target normal cost	6 <u>0</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	
Signature of actuary <u>SETH H. PITASKY, EA, MAAA, MSPA</u>	Date <u>14-07321</u>
Type or print name of actuary <u>CBIZ RETIREMENT PLAN SERVICES</u>	Most recent enrollment number <u>216-520-6174</u>
Firm name <u>6050 OAK TREE BLVD. SOUTH SUITE 500 CLEVELAND, OH 44131</u>	Telephone number (including area code)
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2013 v. 130118

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	28022
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	28022
10 Interest on line 9 using prior year's actual return of <u>8.06</u> %	0	2259
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b Interest on (a) using prior year's effective interest rate of <u>7.18</u> % except as otherwise provided (see instructions)		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	30281

Part III Funding Percentages		
14 Funding target attainment percentage	14	91.25 %
15 Adjusted funding target attainment percentage	15	91.25 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.83 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/26/2013	311654	0			
			Totals ►	18(b)	311654 18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	293044
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No	
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No	
c If line 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 4.94%	2nd segment: 6.15%	3rd segment: 6.76 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....		31a	0
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment.....		113885	19007
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...		34	19007
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36		19007
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37		293044
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	274037
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected		☐ 2 plus 7 years ☐ 15 years	
b Eligible plan year(s) for which the election in line 41a was made		☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011	
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

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.	<small>OMB No. 1210-0110</small> 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>SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>006</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SMITH DAIRY PRODUCTS COMPANY</u>	D Employer Identification Number (EIN) <u>34-0536210</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.			
		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	36675	319978
(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)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	1181993	1279429
(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	1218668	1599407

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	1218668	1599407
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	311654	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		311654

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	8	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	25757	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		25765
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	30287	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		30287
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		70287
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		437993

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	54109	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		54109
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	3145	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		3145
j Total expenses. Add all expense amounts in column (b) and enter total	2j		57254

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		380739
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: BRUNER COX LLP

(2) EIN: 34-0641962

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	
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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.
---	--	--

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

A Name of plan <u>SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>006</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SMITH DAIRY PRODUCTS COMPANY</u>	D Employer Identification Number (EIN) <u>34-0536210</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>25-1435979</u> <u>55-0817320</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	<u>2</u>

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)?.....	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☒ N/A

Part III	Amendments
-----------------	-------------------

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Stock: 0.0% 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): _____

**Audited Financial Statements
and Supplemental Schedule**

Smith Dairy Products Company Union Pension Plan

December 31, 2013 and 2012



Business Consultants and
Certified Public Accountants

brunercox.com

CONTENTS

INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	3
Statements of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5
SUPPLEMENTAL SCHEDULE	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	14



INDEPENDENT AUDITOR'S REPORT

To the Trustees
Smith Dairy Products Company Union Pension Plan
Orrville, Ohio

Report on the Financial Statements

We have audited the accompanying financial statements of Smith Dairy Products Company Union Pension 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 years then ended, 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 our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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To the Trustees
Smith Dairy Products Company Union Pension Plan

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding the Plan's net assets available for benefits as of December 31, 2013 and 2012, and changes therein for the years then ended and its financial status as of December 31, 2012, and changes therein for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matter - Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, line 4i – Schedule of Assets (Held at End of Year) is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Bruner Cox LLP

Canton, Ohio
October 7, 2014

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN

December 31, 2013 and 2012

	2013	2012
ASSETS		
Investments, at fair value		
Money market funds	\$ 319,978	\$ 36,675
Mutual funds	1,279,429	1,181,993
	\$ 1,599,407	\$ 1,218,668

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

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN

For the years ended December 31, 2013 and 2012

	2013	2012
ADDITIONS TO NET ASSETS		
Contributions - employer	\$ 311,654	\$ -
Interest and dividend income	56,052	52,823
Net appreciation in fair value of investments	69,114	42,066
Total additions to net assets	436,820	94,889
DEDUCTIONS FROM NET ASSETS		
Benefits paid to participants	54,109	69,316
Administrative expenses	1,972	1,360
Total deductions from net assets	56,081	70,676
Net increase in net assets available for benefits	380,739	24,213
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	1,218,668	1,194,455
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	\$ 1,599,407	\$ 1,218,668

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

NOTES TO FINANCIAL STATEMENTS

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN

Note 1. Description of the Plan

The following brief description of Smith Dairy Products Company Union Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General

The Plan was established as a defined benefit pension plan designed to provide retirement benefits to employees of Smith Dairy Products Company (the Sponsor) who are also members of Local Union No. 348, International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America (Union). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Effective September 1, 2007, the Plan was frozen. No additional employees will be permitted to enter the Plan. No future accrual of service will be credited or taken into account in determining a participant's accrued benefit. Current participants under the Plan who continue to be employed by the Sponsor will continue to earn vesting service toward their accrued benefit.

Effective August 1, 2013, the Plan was amended and restated to unfreeze accruals of benefits to employees, and allow additional employees to enter the plan.

Vesting

Vesting for Sponsor contributions is based upon the following schedule:

<u>Years of service</u>	<u>Vested percentage</u>
Less than 5	0%
5 or more	100%

Pension Benefits

Under the terms of an agreement with the Sponsor, participants are eligible for monthly benefit payments upon attaining either of the following sets of criteria:

- a. age 65 and 5 years of service with the Sponsor
- b. age 62 and 20 years of service with the Sponsor

Effective August 1, 2013, participants must be age 65 and have 5 years of services with the Sponsor to be eligible for monthly benefit payments.

NOTES TO FINANCIAL STATEMENTS

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN

Note 1. Description of the Plan (Continued)

The monthly amount of retirement benefit is 2% of the participant's contribution credits under the Plan. Contribution credits are the weekly amounts which the Sponsor is to credit to a participant under the Plan. They are as follows:

	<u>Amount</u>
June 1, 2000 through May 31, 2001	\$2.00 per week
June 1, 2001 through May 31, 2003	\$6.00 per week
June 1, 2003 through September 30, 2007	\$18.00 per week

Participants may also be eligible for monthly benefit payments at age 58, subject to certain requirements. Such benefit cannot exceed \$1,000 per month.

Effective August 1, 2013, the monthly amount of retirement benefit is 1% of the full-time employed participant's contribution credits under the Plan and .5% of the part-time employed participant's contribution credits under the Plan. Contribution credits are \$90 per week.

Disability and Death Benefits

The Plan provides for death benefit payments. If death occurs prior to the retirement date, no benefit is available except for those provided under the Joint and Survivor Annuity or the Preretirement Survivor Annuity. If death occurs after retirement but prior to benefit commencement, the beneficiary will be entitled to a death benefit equal to the deceased's retirement benefit. If death occurs after benefit commencement, the beneficiary will be entitled to a death benefit dependent upon the arrangements made for the payment of the retirement benefit. Disability benefits are also available for those employees incapable of performing their usual duties. This benefit is calculated as if benefits will begin at normal retirement age. If such benefit is received prior to this date, it will be actuarially reduced.

If the Plan is terminated (see Note 5), all active participants are fully vested in their accrued benefit under the provisions of the Plan.

Note 2. Significant Accounting Policies

The following are the significant accounting policies followed by the Plan.

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principal generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and the changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

NOTES TO FINANCIAL STATEMENTS

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN

Note 2. Significant Accounting Policies (Continued)

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by its investment advisers, custodians, and insurance company. See Note 8 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Sponsor, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

Recent Accounting Pronouncements

In October 2012, the Financial Accounting Standards Board issued ASU 2012-04, *Technical Corrections and Improvements*. The amendments in this Update cover a wide range of Topics in the Accounting Standards Codification, including plan accounting. These amendments include technical corrections and improvements to the Accounting Standards Codification and conforming amendments related to fair value measurements. The amendments in this update will generally be effective for fiscal periods beginning after December 15, 2013, for non public entities, except for amendments in this update where there was no transition guidance which were immediately effective upon issuance. The adoption of immediately effective amendments was not significant to these financials. The adoption of ASU 2012-04 is not expected to have a material impact on subsequent periods.

Reclassifications

Certain information previously reported in the financial statements has been reclassified to conform with the current year's presentation.

Note 3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service that the employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

NOTES TO FINANCIAL STATEMENTS

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN

Note 3. Actuarial Present Value of Accumulated Plan Benefits (Continued)

Benefits under the Plan are based on 2% of the participant's contribution credit. Contribution credits are the weekly amounts which the Sponsor is to credit to a participant under the Plan. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided through annuity contracts are excluded from plan assets and are also excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of December 31, 2012, the latest actuarial information available, include: (a) assumed retirement age of 65; (b) assumed rate of return on investments of 7.75% compounded annually; (c) assumed mortality, turnover, and retirement rates based on statistical data and tables.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2013; therefore, this computation does not include the effects of the Plan amendment effective August 1, 2013.

Note 4. Funding Policy

The Sponsor has voluntarily agreed to make contributions to the Plan sufficient to meet the minimum funding requirements of Section 412 of the Internal Revenue Code. No employee contributions are permitted. The contributions of the Sponsor are designed to fund the Plan's current service costs on a current basis. Minimum contributions of \$311,654 were required during the 2013 Plan year.

Note 5. Plan Termination

Although it has not expressed any intention to do so, the Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event of a complete termination of the Plan, the assets then remaining in the Plan, subject to provision for expenses of administration or liquidation, shall be allocated in the following priority; first, equally among retirement benefits of individuals who began receiving benefits at least three years before termination, or who would have been eligible for retirement three years prior to termination. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination; second, among all other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to applicable limitations; third, among all other vested benefits under the Plan (that is, vested benefits not insured by the PBGC); and fourth, among all other nonvested benefits under the Plan. Any assets remaining after the satisfaction of all liabilities will be paid to the employer.

NOTES TO FINANCIAL STATEMENTS

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN

Note 5. Plan Termination (Continued)

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at the time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

Note 6. Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated Plan benefits as of December 31, 2012 is summarized as follows:

Participants currently receiving payments	\$ 428,359
Other vested participants	638,809
Nonvested benefits	<u>21,052</u>
	<u><u>\$ 1,088,220</u></u>

The changes in actuarial present value of accumulated Plan benefits for the year ended December 31, 2012 is summarized as follows:

Actuarial present value of accumulated Plan benefits, beginning	\$ 1,062,672
Increase (decrease) during the year attributable to:	
Decrease due to actuarial gains and losses	7,169
Increase due to actuarial assumption changes	8,024
Increase for interest due to the decrease in the discount period	79,671
Benefits paid	<u>(69,316)</u>
Actuarial present value of accumulated Plan benefits, end	<u><u>\$ 1,088,220</u></u>

NOTES TO FINANCIAL STATEMENTS

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN

Note 7. Investments

The fair values of individual investments that represent 5% or more of the Plan's net assets as of December 31 are as follows:

	2013	2012
* PNC Money Market Fund #417	\$ 319,978	\$ 36,675*
Invesco Balanced Risk Alloc Y	102,750	100,450
FPA New Income, Inc.	113,466	112,714
Franklin Strategic Income Fund	129,557	123,952
Templeton Global Bond Fund AD	129,463	126,420
Franklin Mutual Global Discovery Fund	155,157	123,494
Ivy Asset Strategy Fund CI I	161,750	129,825
Permanent Portfolio	130,260	172,001
Royce Special Equity Fund	160,975	124,234
Yacktman Fund #186	160,133	125,359

* less than 5% of the Plan's net assets but presented for comparative purposes

The Plan's investment in mutual funds appreciated in value by \$69,114 and 42,066 in 2013 and 2012, respectively.

Note 8. Fair Value Measurements

FASB topic *Fair Value Measurements and Disclosures* provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described 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;
 - 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.

NOTES TO FINANCIAL STATEMENTS

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN

Note 8. Fair Value Measurements (Continued)

The asset's 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 used need to maximize the use of 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.

Money Market Fund: Valued at daily closing price as reported by the fund. The money market fund held by the Plan is an open-end fund that is registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The money market fund held by the Plan is deemed to be actively traded.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The following table sets forth by level, within the fair value hierarchy:

Assets at fair value as of December 31, 2013				
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 319,978	\$ -	\$ -	\$ 319,978
Mutual funds				
Growth funds	613,118	-	-	613,118
Income funds	278,941	-	-	278,941
International funds	387,370	-	-	387,370
Total assets at fair value	\$ 1,599,407	\$ -	\$ -	\$ 1,599,407

Assets at fair value as of December 31, 2012				
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 36,675	\$ -	\$ -	\$ 36,675
Mutual funds				
Growth funds	551,419	-	-	551,419
Income funds	280,210	-	-	280,210
International funds	350,364	-	-	350,364
Total assets at fair value	\$ 1,218,668	\$ -	\$ -	\$ 1,218,668

NOTES TO FINANCIAL STATEMENTS

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN

Note 8. Fair Value Measurements (Continued)

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2013 and 2012, there were no significant transfers in or out of Levels 1, 2 or 3.

Note 9. Tax Status

The Internal Revenue Service has determined and informed the Sponsor that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the original determination letter, the plan administrator and the Plan's tax counsel believe that the plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination, including the resolution of appeals or litigation processes, if any. The plan administrator has analyzed the tax positions taken by the plan, and has concluded that as of December 31, 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2010.

Note 10. Risks and Uncertainties

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

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and, employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTES TO FINANCIAL STATEMENTS

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN

Note 11. Related-Party and Party-in-Interest Transactions

Certain Plan investments are held in a money market account managed by affiliates of The PNC Financial Services Group, Inc. (PNC). PNC is the custodian of the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees for administering the Plan are paid by the Sponsor. These transactions are party in interest transactions under ERISA.

Note 12. Subsequent Events

Subsequent to year end, the Plan transferred its investments from PNC to Morgan Stanley.

The Plan has evaluated subsequent events through October 7, 2014, the date the financial statements were available to be issued.

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

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN

EIN 34-0536210

PN 006

December 31, 2013

<i>(a)</i>	<i>(b)</i> <i>Identity of issue, borrower, lessor or similar party</i>	<i>(c)</i> <i>Description of investment including maturity date, rate of interest, collateral and par or maturity value</i>	<i>(d)</i> <i>Cost</i>	<i>(e)</i> <i>Current value</i>
	Money Market Funds			
	* PNC Bank	PNC Money Market Fund #417	\$ 319,978	\$ 319,978
	Total Money Market Funds		319,978	319,978
	Mutual Funds			
	Invesco	Invesco Balanced Risk Alloc Y 8,642 shares	112,341	102,750
	FPA Funds	FPA New Income, Inc. 11,048 shares	118,270	113,466
	Franklin Templeton Investment Funds	Franklin Strategic Income Fund 12,374 shares	126,692	129,557
	Franklin Templeton Investment Funds	Templeton Global Bond Fund Ad 9,890 shares	127,583	129,463
	Franklin Templeton Investment Funds	Franklin Mutual Global Discovery Fund 4,601 shares	132,083	155,157
	Hussman Funds	Hussman Strategic Growth Fund #601 3,632 shares	45,044	35,918
	Ivy Funds	Ivy Asset Strategy Fund CI I 5,011 shares	116,259	161,750
	Premanent Portfolio	Permanent Portfolio 3,025 shares	144,487	130,260
	Royce Funds	Royce Special Equity Fund 6,434 shares	137,758	160,975
	Manager Funds	Yacktman Fund #186 6,803 shares	119,766	160,133
	Total Mutual Funds		1,180,283	1,279,429
	Total Investments		\$ 1,500,261	\$ 1,599,407

* Party-in-interest to the Plan

SCHEDULE SB ATTACHMENT

Line 26 - Schedule of Active Participant Data

Plan Name: Smith Dairy Products Company Union Pension Plan

EIN/PN: 34-0536210/006

Valuation Date: January 1, 2013

Counts and Compensation. Cells with under 20 participants will not show compensation.

Att. Age:	Years of Credited Service														Total
	Under 1	1	2	3	4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Up		
Under 25	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
25 to 29	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
25 to 29	-	-	2	4	-	2	-	-	-	-	-	-	-	8	
30 to 34	-	-	-	-	2	9	-	-	-	-	-	-	-	-	
30 to 34	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
35 to 39	-	-	-	-	-	6	-	-	-	-	-	-	-	6	
35 to 39	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
40 to 44	-	-	2	4	-	26	-	-	-	-	-	-	-	32	
40 to 44	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
45 to 49	-	-	3	1	-	25	-	-	-	-	-	-	-	29	
45 to 49	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
50 to 54	-	-	1	1	-	39	-	-	-	-	-	-	-	41	
50 to 54	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
55 to 59	-	-	2	-	-	18	-	-	-	-	-	-	-	20	
55 to 59	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
60 to 64	-	-	-	-	-	14	-	-	-	-	-	-	-	14	
60 to 64	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
65 to 69	-	-	-	-	-	2	-	-	-	-	-	-	-	2	
65 to 69	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
70 & Up	-	-	-	-	-	1	-	-	-	-	-	-	-	1	
70 & Up	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	-	-	10	10	2	142	-	-	-	-	-	-	-	164	
Total	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

Contributions all

ACTUARIAL ASSUMPTIONS

Actuarial Cost Method

Unit Credit as Required Under the Pension Protection Act of 2006

Interest rates used in the valuation

	Funding (Minimum)	Funding (Maximum)	417(e) Lump Sum	2016 Plan Year Assumptions
Segment I:	4.94%	1.75%	0.97%	4.75%
Segment II:	6.15%	4.62%	3.50%	4.75%
Segment III:	6.76%	5.72%	4.60%	4.75%

Annual Effective Interest Rate

6.46%

Valuation Mortality Tables

Pre-Retirement:	2013 IRS Prescribed Optional Combined Mortality for Males and Females (1.430(h)(3)-1)
Post-Retirement:	2013 IRS Prescribed Optional Combined Mortality for Males and Females (1.430(h)(3)-1)

Actuarial Equivalence

	Interest Rate:	Mortality Table:
Pre-Retirement:	2.80%	2013 IRS 417(e) Mortality Table
Post-Retirement:	2.80%	2013 IRS 417(e) Mortality Table

SCHEDULE SB (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>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	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

► Round off amounts to nearest dollar.

► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN	B Three-digit plan number (PN) ►	006
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SMITH DAIRY PRODUCTS COMPANY	D Employer Identification Number (EIN) 34-0536210	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2013</u>			
2 Assets:			
a Market value	2a		1218668
b Actuarial value	2b		1218668
3 Funding target/participant count breakdown:		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment.....	3a	22	481329
b For terminated vested participants.....	3b	42	108065
c For active participants:			
(1) Non-vested benefits	3c(1)		426
(2) Vested benefits	3c(2)		712452
(3) Total active	3c(3)	179	712878
d Total	3d	243	1302272
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate	5		6.46%
6 Target normal cost	6		0

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	SETH H. PITASKY, EA, MAAA, MSPA Signature of actuary SETH H. PITASKY, EA, MAAA, MSPA Type or print name of actuary CBIZ RETIREMENT PLAN SERVICES Firm name 6050 OAK TREE BLVD. SOUTH SUITE 500 CLEVELAND OH 44131 Address of the firm	<div style="text-align: center;"> Date <u>10/14/2014</u> 1407321 Most recent enrollment number 216-520-6174 Telephone number (including area code) </div>
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2013

Part II Beginning of Year Carryover Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	28022
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	28022
10	Interest on line 9 using prior year's actual return of <u>8.06%</u>	0	2259
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b Interest on (a) using prior year's effective interest rate of <u>7.18%</u> except as otherwise provided (see instructions)		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	30281

Part III Funding Percentages			
14	Funding target attainment percentage	14	91.25%
15	Adjusted funding target attainment percentage	15	91.25%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.83%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and liquidity shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
12/26/2013	311654	0			
Totals ▶			18(b)	311654	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:			
a	Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	293044
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No			
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No			
c If 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 4.94%	2nd segment: 6.15%	3rd segment: 6.76%
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....		31a	0
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	113885	19007	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..		34	19007
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....		36	19007
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	293044
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	274037
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected		☐ 2 plus 7 years	☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made		☐ 2008	☐ 2009 ☐ 2010 ☐ 2011
42 Amount of acceleration adjustment		42	
43 Excess installment acceleration amount to be carried over to future plan years		43	

SCHEDULE SB ATTACHMENT

Line 19 - Discounted Employer Contributions

Plan Name: Smith Dairy Products Company Union Pension Plan

EIN/PN: 34-0536210/006

Valuation Date: January 1, 2013

Total Contributed: \$311,654.00

Total Discounted to Valuation Date: \$293,044.00

Date	Amount	Plan Year	Effective Rate of Interest	Amount Discounted	Penalty Rate of Interest	Additional Amount Discounted	Present Value on Date of Valuation
12/26/2013	311,654	2013	6.46%	18,610	0.00%	-	293,044

SCHEDULE SB ATTACHMENT

Line 22 - Weighted Average Retirement Age

Plan Name: Smith Dairy Products Company Union Pension Plan

EIN/PN: 34-0536210/006

Valuation Date: January 1, 2013

Each participant is assumed to retire at his/her normal retirement age of 65.

BENEFIT PROVISIONS USED IN THE VALUATION

Plan Effective Date	January 1, 2001
Plan Anniversary Date	January 1, 2013
Plan Eligibility	Minimum age: 21 Minimum months of service: 12
Plan Entry	First day of each plan quarter coincident with or next following eligibility requirements
Normal Retirement Date	First of Month coincident with or next following age 65
Benefit Accruals (Units)	Category 1: 4 x Compensation in excess of 180000 Category 2: 4 x Compensation in excess of 180000 Category 3: 3% of Compensation, subject to offset by 3% of Profit Sharing contribution.
Normal Retirement Benefit	Units accrued at retirement
Compensation	W-2 Compensation not to exceed limit of \$255,000
Death Benefit	100% of Present Value of Accrued Benefits
Vesting Schedule	
Vesting Service	One year upon working hours during the Plan Year.
Early Retirement Benefit	None

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

SMITH DAIRY PRODUCTS COMPANY UNION PENSION PLAN

EIN 34-0536210

PN 006

December 31, 2013

<i>(a)</i>	<i>(b)</i> <i>Identity of issue, borrower,</i> <i>lessor or similar party</i>	<i>(c)</i> <i>Description of investment including</i> <i>maturity date, rate of interest,</i> <i>collateral and par or maturity value</i>	<i>(d)</i> <i>Cost</i>	<i>(e)</i> <i>Current</i> <i>value</i>
	Money Market Funds			
	* PNC Bank	PNC Money Market Fund #417	\$ 319,978	\$ 319,978
	Total Money Market Funds		319,978	319,978
	Mutual Funds			
	Invesco	Invesco Balanced Risk Alloc Y 8,642 shares	112,341	102,750
	FPA Funds	FPA New Income, Inc. 11,048 shares	118,270	113,466
	Franklin Templeton Investment Funds	Franklin Strategic Income Fund 12,374 shares	126,692	129,557
	Franklin Templeton Investment Funds	Templeton Global Bond Fund Ad 9,890 shares	127,583	129,463
	Franklin Templeton Investment Funds	Franklin Mutual Global Discovery Fund 4,601 shares	132,083	155,157
	Hussman Funds	Hussman Strategic Growth Fund #601 3,632 shares	45,044	35,918
	Ivy Funds	Ivy Asset Strategy Fund CI I 5,011 shares	116,259	161,750
	Premanent Portfolio	Permanent Portfolio 3,025 shares	144,487	130,260
	Royce Funds	Royce Special Equity Fund 6,434 shares	137,758	160,975
	Manager Funds	Yacktman Fund #186 6,803 shares	119,766	160,133
	Total Mutual Funds		1,180,283	1,279,429
	Total Investments		\$ 1,500,261	\$ 1,599,407

* Party-in-interest to the Plan

SCHEDULE SB ATTACHMENT

Line 32 - Amortization Bases Used in the Valuation

Plan Name: Smith Dairy Products Company Union Pension Plan

EIN/PN: 34-0536210/006

Valuation Date: January 1, 2013

Original Valuation	Remaining Years	Amortization Type	Outstanding Balance	Current Year Amortization
<u>1/1/2013</u>	<u>7</u>	<u>7 year</u>	<u>113,885</u>	<u>19,007</u>