

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 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>08/01/2013</u> and ending <u>07/31/2014</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>ITL CORPORATION EMPLOYEES PROFIT SHARING PLAN AND TRUST</u>	1b Three-digit plan number (PN) ▶ <u>001</u> 1c Effective date of plan <u>08/01/1984</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)	<u>INDUSTRIAL TIMBER & LUMBER COMPANY</u> <u>23925 COMMERCE PARK</u> <u>BEACHWOOD, OH 44122</u>	2b Employer Identification Number (EIN) <u>34-1565968</u> 2c Sponsor's telephone number <u>216-831-3140</u> 2d Business code (see instructions) <u>321900</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.	04/07/2015	KEITH ISRAELSTAM
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/07/2015	KEITH ISRAELSTAM
	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		3b Administrator's EIN	
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		3c Administrator's telephone number 4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year		5	591
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	338
b Retired or separated participants receiving benefits		6b	0
c Other retired or separated participants entitled to future benefits		6c	79
d Subtotal. Add lines 6a , 6b , and 6c		6d	417
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	0
f Total. Add lines 6d and 6e		6f	417
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	281
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	4
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 2G 2J 2K 3D 2T			
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) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 08/01/2013 and ending 07/31/2014		
A Name of plan ITL CORPORATION EMPLOYEES PROFIT SHARING PLAN AND TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 INDUSTRIAL TIMBER & LUMBER COMPANY		
D Employer Identification Number (EIN) 34-1565968		

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
GENWORTH LIFE AND ANNUITY INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
54-0283385	65536	GV0000056	13	01/01/2013	12/31/2013

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	25025
5 Current value of plan's interest under this contract in separate accounts at year end	5	1710677

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☒ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)	7c(5)	
▶		
(6) Total additions	7c(6)	
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☐ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) 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 **08/01/2013** and ending **07/31/2014**

A Name of plan ITL CORPORATION EMPLOYEES PROFIT SHARING PLAN AND TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 INDUSTRIAL TIMBER & LUMBER COMPANY	D Employer Identification Number (EIN) 34-1565968

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

AIM FUNDS **1555 PEACH STREET N.E.**
ATLANTA, GA 30309

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

AMERICAN FUNDS **333 SOUTH HOPE STREET**
LOS ANGELES, CA 90071

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

BLACKROCK **40 EAST 52ND STREET**
NEW YORK, NY 10022

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

CLEARCOURSE FUNDS **6620 WEST BROAD STREET**
RICHMOND, VA 23230

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

DAVIS

PO BOX 8406
BOSTON, MA 02266

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

DREYFUS

144 GLENN CURTISS BLVD.
UNIONDALE, NY 11556

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

FIDELITY

82 DEVONSHIRE ST.
BOSTON, MA 02109

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

FRANKLIN FUNDS

PO BOX 997152
SACRAMENTO, CA 95899

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

INVESCO FUNDS

1555 PEACHTREE STREET, N.E.
ATLANTA, GA 30309

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

MFS

111 HUNTINGTON AVENUE
BOSTON, MA 02199-7632

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

PIMCO

840 NEWPORT CENTER DRIVE
SUITE 100
NEWPORT BEACH, CA 92660

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

PNC

620 LIBERTY AVENUE
PITTSBURGH, PA 15222

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

PUTNAM

30 DAN ROAD
CANTON, MA 02021

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

BNP PARIBAS

200 PARK AVENUE
11TH FLOOR
NEW YORK, NY 10166

(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)

PNC BANK, N.A.

25-1211909

(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?
25 59 60 63 65	TRUSTEE	1925	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, NATIONAL ASSOCIATION	60 63	0
(d) Enter name and EIN (address) of source of indirect compensation		
AMERICAN FUNDS - BALANCED FUND A 333 SOUTH HOPE STREET LOS ANGELES, CA 90071	25 BASIS POINTS ANNUALLY-63 5 BASIS POINTS ANNUALLY-60	
(a) Enter service provider name as it appears on line 2		
PNC BANK, NATIONAL ASSOCIATION	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
BLACKROCK LIFEPAATH RETIREMENT 2020 40 EAST 52ND STREET NEW YORK, NY 10022	40 BASIS POINTS ANNUALLY-60	
(a) Enter service provider name as it appears on line 2		
PNC BANK, NATIONAL ASSOCIATION	60	0
(d) Enter name and EIN (address) of source of indirect compensation		
BLACKROCK LIFEPAATH RETIREMENT 2030 40 EAST 52ND STREET NEW YORK, NY 10022	40 BASIS POINTS ANNUALLY-60	

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
PNC BANK, NATIONAL ASSOCIATION	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLACKROCK LIFEPAATH RETIREMENT 2040 40 EAST 52ND STREET NEW YORK, NY 10022	40 BASIS POINTS ANNUALLY-60	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, NATIONAL ASSOCIATION	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLACKROCK LIFEPAATH RETIREMENT 2050 40 EAST 52ND STREET NEW YORK, NY 10022	40 BASIS POINTS ANNUALLY-60	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, NATIONAL ASSOCIATION	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLACKROCK LIFEPAATH RETIREMENT FUND 40 EAST 52ND STREET NEW YORK, NY 10022	40 BASIS POINTS ANNUALLY-60	

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
PNC BANK, NATIONAL ASSOCIATION	59 60	0
(d) Enter name and EIN (address) of source of indirect compensation		
DREYFUS SMALL CAP STOCK INDEX FUND 200 PARK AVENUE NEW YORK, NY 10166		10 BASIS POINTS ANNUALLY-60 25 BASIS POINTS ANNUALLY-59
(a) Enter service provider name as it appears on line 2		
PNC BANK, NATIONAL ASSOCIATION	59 60	0
(d) Enter name and EIN (address) of source of indirect compensation		
FIDELITY CONTRAFUND 82 DEVONSHIRE ST. BOSTON, MA 02109		15 BASIS POINTS ANNUALLY-60 10 BASIS POINTS ANNUALLY-59
(a) Enter service provider name as it appears on line 2		
PNC BANK, NATIONAL ASSOCIATION	59 60	0
(d) Enter name and EIN (address) of source of indirect compensation		
FIDELITY MAGELLAN FUND 82 DEVONSHIRE ST. BOSTON, MA 02109		15 BASIS POINTS ANNUALLY-60 10 BASIS POINTS ANNUALLY-59

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
PNC BANK, NATIONAL ASSOCIATION	60 63	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
FRANKLIN SMALL-MID CAP GROWTH FUND ONE FRANKLIN PARKWAY SAN MATEO, CA 94403	25 BASIS POINTS ANNUALLY-63 15 BASIS POINTS ANNUALLY-60	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, NATIONAL ASSOCIATION	59 60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
INVESCO DIVERSIFIED DIVIDEND FUND R 1555 PEACHTREE STREET, N.E. ATLANTA, GA 30309	10 BASIS POINTS ANNUALLY-60 5 BASIS POINTS ANNUALLY-59	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, NATIONAL ASSOCIATION	59 60 63	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
INVESCO MID CAP CORE EQUITY FUND A 1555 PEACHTREE STREET, N.E. ATLANTA, GA 30309	25 BASIS POINTS ANNUALLY-63 25 BASIS POINTS ANNUALLY-60 5 BASIS POINTS ANNUALLY-59	

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
PNC BANK, NATIONAL ASSOCIATION	59 63	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MFS MASSACHUSETTS INVESTORS GROWTH	500 BOYLSTON STREET BOSTON, MA 02116	25 BASIS POINTS ANNUALLY-63 10 BASIS POINTS ANNUALLY-59
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
PNC BANK, NATIONAL ASSOCIATION	63	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PIMCO TOTAL RETURN FUND ADMIN	1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	25 BASIS POINTS ANNUALLY-63
(a) Enter service provider name as it appears on line 2		(c) Enter amount of indirect compensation
PNC BANK, NATIONAL ASSOCIATION	28	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PNC S&P 500 INDEX FUND I	620 LIBERTY AVENUE PITTSBURGH, PA 15222	6 BASIS POINTS ANNUALLY-28

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
PNC BANK, NATIONAL ASSOCIATION	60 63	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
SELECTED AMERICAN FUND S 2949 EAST ELVIRA ROAD, SUITE 101 TUCSON, AZ 85756	25 BASIS POINTS ANNUALLY-63 10 BASIS POINTS ANNUALLY-60	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PNC BANK, NATIONAL ASSOCIATION	63	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
GENWORTH CLEAR COURSE FUND 6610 WEST BROAD STREET RICHAMOND, VA 23230	25 BASIS POINTS ANNUALLY-63	
(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
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
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
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
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)

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
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
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
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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 08/01/2013 and ending 07/31/2014		
A Name of plan ITL CORPORATION EMPLOYEES PROFIT SHARING PLAN AND TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 INDUSTRIAL TIMBER & LUMBER COMPANY	D Employer Identification Number (EIN) 34-1565968	

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)	3352
	(2) Participant contributions	1b(2)	12515
	(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)	245435
	(9) Value of interest in common/collective trusts	1c(9)	881690
	(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)	10839624
	(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	1395959
	(15) Other	1c(15)	1788252

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	13378575	14805419

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	52201	33252
k Total liabilities (add all amounts in lines 1g through 1j)	1k	52201	33252

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	13326374	14772167
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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)	92795	
(B) Participants	2a(1)(B)	448913	
(C) Others (including rollovers)	2a(1)(C)	4374	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		546082
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)	10474	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		10474
(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)	832646	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		832646
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	2463800	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2389353	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		74447
(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)		143
(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)		505603
c Other income.....	2c		166336
d Total income. Add all income amounts in column (b) and enter total.....	2d		2135731

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	679159	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		679159
f Corrective distributions (see instructions).....	2f		8854
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	1925	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1925
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		689938

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		1445793
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: GRANT THORNTON

(2) EIN: 03-6605558

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.		X	

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

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

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

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 08/01/2013 and ending 07/31/2014

A Name of plan <u>ITL CORPORATION EMPLOYEES PROFIT SHARING PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>INDUSTRIAL TIMBER & LUMBER COMPANY</u>	D Employer Identification Number (EIN) <u>34-1565968</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	<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>25-1211909</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)
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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
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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.....	☐ Increase	☐ Decrease	☐ Both	☐ 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?	☐ 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): _____

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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 _____

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(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): _____



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Report of Independent Certified Public Accountants

To the Committee of the IITL Corp. Employees
Profit Sharing Plan and Trust

Report on the financial statements

We were engaged to audit the accompanying financial statements of IITL Corp. Employees Profit Sharing Plan and Trust (the “Plan”), which comprise the statements of net assets available for benefits as of July 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended July 31, 2014, 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 Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the certified information described in Note 5, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the certifying entity meets the requirements of 29 CFR 2520.103-8. The Plan administrator obtained a certification from this entity as of July 31, 2014 and 2013, and for the year ended July 31, 2014, stating that the certified information provided to the Plan administrator 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.

Supplementary information

The supplemental schedule of assets (held at end of year) as of July 31, 2014 is presented for purposes 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. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

Report on form and content in compliance with DOL rules and regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the certified information described in Note 5, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



Cleveland, Ohio
March 26, 2015



**BNP PARIBAS
INVESTMENT PARTNERS
TRUST COMPANY**

POOLED TRUST FUND CERTIFICATION

In accordance with Section 2520.103-9 of the Department of Labor Regulations on Annual Reporting Requirements under ERISA, BNP Paribas Investment Partners Trust Company certifies that it will, in a timely manner, file with the Department of Labor, a Form 5500 for the purposes of obtaining Direct Filing Entity status for the Pooled Trust Fund listed below:

<u>Pooled Trust Fund</u>	<u>EIN</u>	<u>Plan Number</u>
Income Plus Fund	03-0373646	007

BNP Paribas Investment Partners Trust Company hereby certifies that to the best of its knowledge, the collective trust fund information shown above and the BNP Paribas Investment Partners Pooled Trust Fund for Employee Benefits Plan Annual Report for the year-ended December 31, 2013 are complete and accurate.

A handwritten signature in black ink, appearing to read "John Barletta", with a long horizontal line extending to the right.

By:

John Barletta, Treasurer

Financial Statements and Report of
Independent Certified Public Accountants

**ITL Corp. Employees Profit Sharing Plan and
Trust**

July 31, 2014 and 2013

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Report of Independent Certified Public Accountants

To the Committee of the IITL Corp. Employees
Profit Sharing Plan and Trust

Report on the financial statements

We were engaged to audit the accompanying financial statements of IITL Corp. Employees Profit Sharing Plan and Trust (the "Plan"), which comprise the statements of net assets available for benefits as of July 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended July 31, 2014, 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 Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the certified information described in Note 5, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the certifying entity meets the requirements of 29 CFR 2520.103-8. The Plan administrator obtained a certification from this entity as of July 31, 2014 and 2013, and for the year ended July 31, 2014, stating that the certified information provided to the Plan administrator 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.

Supplementary information

The supplemental schedule of assets (held at end of year) as of July 31, 2014 is presented for purposes 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. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

Report on form and content in compliance with DOL rules and regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the certified information described in Note 5, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



Cleveland, Ohio
March 26, 2015

ITL Corp. Employees Profit Sharing Plan and Trust

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

As of July 31, 2014 and 2013

	2014	2013
ASSETS:		
Investments, at fair value	\$ 14,534,248	\$ 13,117,273
Receivables:		
Notes receivable from participants	254,080	245,435
Company contributions	3,629	3,352
Participant contributions	13,462	12,515
<i>Total receivables</i>	<u>271,171</u>	<u>261,302</u>
Total assets	14,805,419	13,378,575
LIABILITIES:		
Corrective distributions payable	<u>33,252</u>	<u>52,201</u>
Net assets reflecting investments at fair value	14,772,167	13,326,374
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	<u>(5,727)</u>	<u>(5,583)</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 14,766,440</u>	<u>\$ 13,320,791</u>

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

ITL Corp. Employees Profit Sharing Plan and Trust

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the year ended July 31, 2014

Contributions:	
Company	\$ 92,795
Participant	448,913
Rollover	<u>4,374</u>
<i>Total contributions</i>	546,082
Investment income:	
Interest and dividend income	832,646
Net appreciation in fair value of investments	<u>746,385</u>
Total investment income	1,579,031
Interest income on notes receivable from participants	10,474
Benefit payments	(688,013)
Administrative expenses	<u>(1,925)</u>
NET INCREASE	1,445,649
Net assets available for benefits – beginning of year	<u>13,320,791</u>
Net assets available for benefits – end of year	<u><u>\$ 14,766,440</u></u>

The accompanying notes to financial statements are an integral part of this statement.

ITL Corp. Employees Profit Sharing Plan and Trust

NOTES TO FINANCIAL STATEMENTS

July 31, 2014 and 2013

NOTE 1 – SUMMARY OF PLAN

The ITL Corp. Employees Profit Sharing Plan and Trust (the “Plan”) is a defined contribution plan covering eligible employees of ITL Corp. (“ITL” or the “Company”).

The Plan was established to provide retirement benefits to eligible employees in conformity with the minimum standards for eligibility, vesting, and funding required by the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

Below is a summary of the Plan’s provisions. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

Eligibility

All employees of the Company, as defined by the Plan, are eligible to participate in the Plan upon the completion of one year of service and attaining age 21. A year of service is defined as any Plan year in which the employee performs at least 1,000 hours of service.

Contributions

The Plan includes a 401(k) option, which allows all eligible participants to contribute up to 20% of their annual compensation, limited by requirements of the Internal Revenue Code (“IRC”). The Plan also allows participants to contribute amounts representing distributions from other qualified defined benefit or defined contribution plans to the Plan.

The Plan provides for employer matching contributions on a discretionary basis as determined by the Board of Directors of the Company. In the year ended July 31, 2014, the Company matched 50% of an employee’s contribution, up to 4% of the employee’s compensation (i.e., maximum match equals 2% of employee’s compensation).

The Plan also provides for annual employer profit sharing contributions on a discretionary basis as determined by the Board of Directors of the Company. Discretionary profit sharing contributions from the Company are accrued when approved by the Board of Directors. Such accrued contributions are funded by the Company prior to filing its federal income tax return, including extensions. There were no discretionary profit sharing contributions for the Plan year ended July 31, 2014.

Participant Accounts

Each participant’s account is credited with the participant’s contribution and the Company’s matching contribution and allocations of the Company’s discretionary profit sharing contribution, plan earnings or losses, and forfeitures from terminated participants’ nonvested accounts. Allocations are based on participant earnings or account balances, as defined in the Plan. 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 accounts into the various investment options offered by the Plan.

NOTES TO FINANCIAL STATEMENTS – CONTINUED

July 31, 2014 and 2013

NOTE 1 – SUMMARY OF PLAN – CONTINUED

Vesting Requirements

The Plan provides for 100% immediate vesting of all participant contributions plus actual earnings thereon. The Company contribution portion of the participant's account vests at the rate of 20% after two years and 20% per year thereafter. Thus, a participant is 100% vested at the completion of six years of service. At July 31, 2014 and 2013, forfeited non-vested accounts totaled \$10,967 and \$36,992, respectively. These accounts are used to reduce future Company contributions, as defined by the Plan. Employer contributions were reduced by \$50,027 from forfeited non-vested accounts during the year ended July 31, 2014.

Notes Receivable from Participants

The provisions of the Plan provide that participants may borrow from their accounts up to 50% of their vested account balance not to exceed \$50,000. Such borrowings are secured by the participant's vested account balance. Only one loan may be outstanding per participant. Loan repayment periods are not to exceed five years, or up to 15 years in the case of a loan for the use of acquiring a principal residence. Loans bear interest at a fixed rate equal to the prime lending rate plus one percent at the time the loan is made. As of July 31, 2014 and 2013, interest rates on participant loans ranged from 3.25% to 4.25% and 3.25% to 8.25%, respectively.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRC are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2014 and 2013 excess contributions to the applicable participants prior to October 15, 2014 and October 15, 2013, respectively.

Distribution of Benefits

Upon attainment of normal retirement age of 65, or termination of employment, a participant, or in the case of death, the participant's beneficiary, will receive the vested portion of the amounts credited to the participant's account. The participant may elect to be paid benefits as (1) a lump sum or (2) periodic payments, as defined by the Plan.

Administrative 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.

NOTES TO FINANCIAL STATEMENTS – CONTINUED

July 31, 2014 and 2013

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

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. The Plan invests in investment contracts through a collective trust. Contract value for this collective trust is principal plus accrued interest. The Statements of Net Assets Available for Benefits present the fair value of investment contracts as well as the adjustment from fair value to contract value for the fully benefit-responsive investment contracts. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Benefit Payments

Benefits are recorded when paid.

Investment Valuation and Income Recognition

Investments are reported 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. See Note 4 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.

Included in investments of the Plan is the Income Advantage Fund ("IAF"), a collective trust fund. The underlying investments of the IAF are primarily traditional Guaranteed Investment Contracts ("GICs"), Synthetic Investment Contracts ("SICs") and money market funds. Investments in GICs represent deposits that guarantee a stated interest rate for the term of the contract. The fair value of GICs is determined based on the present value of the contract's expected cash flows, discounted at current market interest rates for like quality and duration investments. SICs are comprised of an underlying pool of securities combined with a wrapper instrument issued by a separate entity that allows for participants to transact at contract value for qualified withdrawals. The securities supporting the SICs are valued by independent pricing sources. The fair value of the wrap contracts is determined by the ABN AMRO Investment Trust Company based on the change in the present value of the contract's expected cash flows, discounted at current market rates. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment in the IAF at contract value. The fair value of the IAF is adjusted to contract value. Contract value represents contributions made under the contract, plus earnings and transfers in, less participant withdrawals, administrative expenses and transfers out. Certain events or conditions could potentially limit the ability of the IAF to transact at contract value. Examples of such events or conditions include, but are not limited to, partial or complete legal termination of the IAF or the Plan, tax disqualification of the IAF or the Plan, or withdrawal of the Plan Sponsor. The Plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

NOTES TO FINANCIAL STATEMENTS – CONTINUED

July 31, 2014 and 2013

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed as incurred. No allowances for credit losses have been recorded as of July 31, 2014 or 2013. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

NOTE 3 – INVESTMENTS

Investments that represent 5% or more of the Plan's net assets at either July 31, 2014 or 2013 are as follows:

	<u>2014</u>	<u>2013</u>
American Balanced Fund	\$ 2,461,458	\$ 2,056,739
Fidelity Magellan Fund	1,947,560	1,981,651
Selected American Fund	1,583,252	1,904,307
Income Advantage Fund *	886,801	881,690
Fidelity Contra Fund	1,635,541	1,538,587
ClearCourse Group Variable Annuity	1,788,252	1,395,959

* Represents fair value. Contract value of this investment was \$881,074 and \$876,107 at July 31, 2014 and 2013, respectively.

During 2014, the Plan's investments (including investments bought and sold, as well as held during the year) appreciated in value by \$746,385 as follows:

Mutual funds	\$ 580,133
Group variable annuity	<u>166,252</u>
	<u><u>\$ 746,385</u></u>

NOTES TO FINANCIAL STATEMENTS – CONTINUED

July 31, 2014 and 2013

NOTE 4 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements*, establishes a 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under ASC 820 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 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 methodologies used at July 31, 2014 and 2013.

Money market fund: Valued at quoted market prices and represents the net asset value (NAV) of shares held by the Plan.

Mutual funds: Valued at quoted market prices and represents the NAV of shares held by the Plan.

Group variable annuity: Valued daily by Genworth Life and Annuity Insurance Company using the quoted market price of the underlying mutual fund less the applicable asset charge.

Stable value collective trust fund: Stated at fair value and then adjusted to contract value. Fair value is the NAV per unit based on the fair value of the underlying investments (primarily guaranteed investment contracts, synthetic investment contracts, and money market funds). Contract value is principal plus accrued interest.

NOTES TO FINANCIAL STATEMENTS – CONTINUED

July 31, 2014 and 2013

NOTE 4 – FAIR VALUE MEASUREMENTS – CONTINUED

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of July 31, 2014 and 2013:

July 31, 2014				
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 708,948	\$ -	\$ -	\$ 708,948
Mutual funds:				
Small/mid cap	310,307	-	-	310,307
International equity	485,601	-	-	485,601
Balanced	3,530,824	-	-	3,530,824
Growth	5,166,353	-	-	5,166,353
Large cap	224,347	-	-	224,347
Index	835,737	-	-	835,737
Fixed income	597,078	-	-	597,078
Group variable annuity	-	1,788,252	-	1,788,252
Stable value collective trust fund	-	-	886,801	886,801
Total assets at fair value	\$ 11,859,195	\$ 1,788,252	\$ 886,801	\$ 14,534,248

July 31, 2013				
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 600,734	\$ -	\$ -	\$ 600,734
Mutual funds:				
Small/mid cap	259,800	-	-	259,800
International equity	403,343	-	-	403,343
Balanced	3,179,834	-	-	3,179,834
Growth	5,424,545	-	-	5,424,545
Large cap	87,742	-	-	87,742
Index	420,092	-	-	420,092
Fixed income	463,534	-	-	463,534
Group variable annuity	-	1,395,959	-	1,395,959
Stable value collective trust fund	-	-	881,690	881,690
Total assets at fair value	\$ 10,839,624	\$ 1,395,959	\$ 881,690	\$ 13,117,273

NOTES TO FINANCIAL STATEMENTS – CONTINUED

July 31, 2014 and 2013

NOTE 4 – FAIR VALUE MEASUREMENTS – CONTINUED

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended July 31, 2014.

	Stable Value Fund
Balance, beginning of year	\$ 881,690
Purchases	59,069
Sales	(54,102)
Change in unrealized gains	144
Balance, end of year	<u>\$ 886,801</u>

The following table sets forth a summary of the Plan's investments with a reported NAV at July 31, 2014 and 2013:

	Fair Value at July 31		Unfunded	Redemption	Other	Redemption
	2014	2013	Commitment	Frequency	Redemption	Notice
					Restrictions	Period
Stable value fund (a)	\$886,801	\$881,690	\$ -	Daily	(b)	None

- (a) Stable value strategies seek to preserve invested principal while providing a competitive current rate of return.
- (b) Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value without any redemption notice or restrictions. Participants cannot purchase into competing funds for 90 days after sale. Competing funds would be any other stable value funds, money market funds, or mutual funds with an average maturity of less than 2.5 years. At the Plan Sponsor level, the fund reserves the right to withhold payment of nonbenefit related redemptions for up to 24 months and 12 months, at July 31, 2014 and 2013, respectively.

NOTE 5 – INFORMATION CERTIFIED BY TRUSTEE

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the following data has been certified as being complete and accurate by the trustee, PNC Bank, N.A.:

- Investments (except for the fair value of the Income Advantage Fund) and notes receivable from participants shown in the Statements of Net Assets Available for Benefits as of July 31, 2014 and 2013.
- Investment income and interest income on notes receivable from participants, as shown in the Statement of Changes in Net Assets Available for Benefits for the year ended July 31, 2014.
- Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of July 31, 2014.

Amounts certified by the trustee have not been subjected to auditing procedures.

NOTES TO FINANCIAL STATEMENTS – CONTINUED

July 31, 2014 and 2013

NOTE 6 – RELATED PARTY TRANSACTIONS

The Plan has certain investments that are managed by PNC Bank, N.A. PNC Bank, N.A. is the trustee as defined by the Plan and therefore, these transactions qualify as party-in-interest transactions and are exempt from the prohibited transaction rules of ERISA.

NOTE 7 – PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate, modify, alter or amend the Plan at any time, provided that no such change shall permit any funds to be used for any purpose other than the exclusive benefit of its participants and subject to provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

NOTE 8 – TAX STATUS

The Internal Revenue Service (“IRS”) has issued a determination letter dated February 3, 2005, stating that the Plan and related trust are designed in accordance with applicable sections of the IRC and therefore are tax-exempt. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions 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 by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of July 31, 2014 and 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 the IRS; 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 9 – RISKS AND UNCERTAINTIES

The Plan’s investments are exposed to various risks such as interest rate, credit and market risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect participants’ account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

ITL Corp. Employees Profit Sharing Plan and Trust

NOTES TO FINANCIAL STATEMENTS – CONTINUED

July 31, 2014 and 2013

NOTE 10 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 at July 31, 2014 and 2013:

	<u>2014</u>	<u>2013</u>
Net assets available for benefits per the financial statements	\$ 14,766,440	\$ 13,320,791
Adjustment from contract value to fair value for fully benefit-responsive investment contracts	<u>5,727</u>	<u>5,583</u>
Net assets available for benefit per Form 5500	<u>\$ 14,772,167</u>	<u>\$ 13,326,374</u>

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to the Form 5500 for the year ended July 31, 2014:

Net increase in net assets available for benefits per the financial statements	\$ 1,445,649
Change in adjustment from contract value to fair value for fully benefit-responsive investment contracts	<u>144</u>
Net increase in net assets available for benefits per the Form 5500	<u>\$ 1,445,793</u>

NOTE 11 – SUBSEQUENT EVENTS

The Company evaluated the Plan's July 31, 2014 financial statements for subsequent events through March 26, 2015, the date the financial statements were available to be issued. On February 20, 2015, the stockholders of the Company approved an asset purchase agreement with Duck Acquisition, LLC (DA), a wholly-owned subsidiary of Northwest Hardwoods, Inc., in which substantially all of the properties, business and assets of ITL Corp. were acquired by DA, whose name was subsequently changed to ITL, LLC. In conjunction with this transaction, the Plan was amended to change the sponsor of the Plan to ITL, LLC and the name of the Plan was changed to ITL, LLC 401(k) Plan.

Supplemental Schedule

ITL Corp. Employees Profit Sharing Plan and Trust

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

As of July 31, 2014

Employer Identification Number: 34-1565968

Plan Number: 001

(a)	(b)	(c)	(e)
	Identity of Issue	Description of Investment	Current Value
	Invesco Mid Cap Core Equity Fund	Mutual Fund	\$ 162,758
	Invesco Diversified Dividend Fund	Mutual Fund	118,903
	Selected American Fund	Mutual Fund	1,583,252
	American Balanced Fund	Mutual Fund	2,461,458
	Fidelity Magellan Fund	Mutual Fund	1,947,560
	Fidelity Contra Fund	Mutual Fund	1,635,541
	Income Advantage Fund	Collective Trust Fund	886,801
	ClearCourse Group Variable Annuity	Group Variable Annuity	1,788,252
	Mass Investors Growth Stock Fund	Mutual Fund	105,444
	Templeton Institutional Foreign Equity Fund	Mutual Fund	382,229
*	PNC FDS MMI	Money Market Fund	708,948
*	PNC S&P 500 Index Fund	Mutual Fund	563,164
	Franklin Small-Mid Cap Growth Fund	Mutual Fund	147,549
	Putnam International Equity CL A	Mutual Fund	103,372
	Blackrock Lifepath 2020	Mutual Fund	267,310
	Blackrock Lifepath 2030	Mutual Fund	276,853
	Blackrock Lifepath 2040	Mutual Fund	80,733
	Blackrock Lifepath 2050	Mutual Fund	5,659
	Blackrock Lifepath Retirement Portfolio	Mutual Fund	438,811
	PIMCO Total Return ADM Fund	Mutual Fund	597,078
	Dreyfus Small Cap Stock Index	Mutual Fund	272,573
*	Participant Loans	Interest rates 3.25% to 4.25%	254,080
	Total		<u>\$ 14,788,328</u>

* Represents a party-in-interest

ITL Corp. Employees Profit Sharing Plan and Trust

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

As of July 31, 2014

Employer Identification Number: 34-1565968

Plan Number: 001

(a)	(b)	(c)	(e)
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* Represents a party-in-interest

ITL Corp. Employees Profit Sharing Plan and Trust

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

As of July 31, 2014

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	Dreyfus Small Cap Stock Index	Mutual Fund	272,573
*	Participant Loans	Interest rates 3.25% to 4.25%	254,080
	Total		<u>\$ 14,788,328</u>

* Represents a party-in-interest