

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 2014 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>SMITH DAIRY 401(K) SAVINGS PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>005</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>03/01/1988</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>005</u>	1c Effective date of plan <u>03/01/1988</u>	
1b Three-digit plan number (PN) ▶	<u>005</u>				
1c Effective date of plan <u>03/01/1988</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>SMITH DAIRY PRODUCTS COMPANY</u> <u>1381 DAIRY LANE</u> <u>PO BOX 87</u> <u>ORRVILLE, OH 44667</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-0536210</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>330-684-6550</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>311500</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-0536210</u>	2c Plan Sponsor's telephone number <u>330-684-6550</u>	2d Business code (see instructions) <u>311500</u>	
2b Employer Identification Number (EIN) <u>34-0536210</u>					
2c Plan Sponsor's telephone number <u>330-684-6550</u>					
2d Business code (see instructions) <u>311500</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/30/2015	DONNA CRANDALL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 337
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 326
a(2) Total number of active participants at the end of the plan year	6a(2) 289
b Retired or separated participants receiving benefits	6b 0
c Other retired or separated participants entitled to future benefits.....	6c 24
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 313
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0
f Total. Add lines 6d and 6e	6f 313
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 252
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 5
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ 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) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III**Form M-1 Compliance Information (to be completed by welfare benefit plans)**

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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
		2014
		This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>SMITH DAIRY 401(K) SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SMITH DAIRY PRODUCTS COMPANY</u>	D Employer Identification Number (EIN) <u>34-0536210</u>

Part I 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
ALLIANCEBERNSTEIN L.P.

13-4064930

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

44-0640487

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
BLACKROCK INVESTMENTS, INC.

23-2784752

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
DIMENSIONAL FUND ADVISORS 6300 BEE CAVE ROAD
BUILDING ONE
AUSTIN, TX 78746

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

EATON VANCE DISTRIBUTORS, INC.

04-3239487

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

FEDERATED SECURITIES CORP.

5800 CORPORATE DRIVE
2ND FLOOR
PITTSBURGH, PA 15237

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

GOLDMAN SACHS

71 SOUTH WACKER DRIVE
SUITE 500
CHICAGO, IL 60606

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

GUARDIAN INVESTOR SERVICES, LLC

388 MARKET STREET
SAN FRANCISCO, CA 94111

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

IVY FUNDS, INC.

6300 LAMAR AVENUE
P. O. BOX 29217
SHAWNEE MISSION, KS 66201

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

J.P. MORGAN INVESTMENT MANAGEMENT I

13-3200244

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

MFS FUND DISTRIBUTORS, INC.

04-2747644

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

NATIXIS DISTRIBUTORS, L.P.

399 BOYLSTON STREET
BOSTON, MA 02116

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

T. ROWE PRICE

100 EAST PRATT STREET
BALTIMORE, MD 21202

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

THORNBURG SECURITIES CORPORATION

2300 NORTH RIDGETOP RD.
SANTA FE, NM 87506

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

VANGUARD

455 DEVON PARK DRIVE
WAYNE, PA 19087

(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)

ADP, LLC

13-3036745

(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?
37 50 15 64	RECORD KEEPER	18811	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

MORGAN STANLEY SMITH BARNEY LLC

26-4310632

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 21 49 50 64 99	RECORDKEEPER	14890	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STATE STREET CORPORATION

04-1867445

(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?
21 99	DIRECTED TRUSTEE/CUSTODIA	0	Yes ☒ No ☐	Yes ☒ No ☐	500	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)

ADP BROKER-DEALER

22-3319984

(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?
60 59 49 99	RECORD KEEPER	0	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 ☐

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
ADP BROKER-DEALER	60 59	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.	
ALLIANCEBERNSTEIN L.P. 13-4064930	ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	60 59	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.	
AMERICAN CENTURY INVESTMENT SERVICE 44-0640487	ANNUAL RATE 0.00050 OF AVERAGE DAILY ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	60 59	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 INVESTMENTS, INC. 23-2784752	ANNUAL RATE 0.00200 OF AVERAGE DAILY ASSETS	

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
ADP BROKER-DEALER	60 59	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.
EATON VANCE DISTRIBUTORS, INC. 04-3239487	ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	60 59	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.
FEDERATED SECURITIES CORP. 5800 CORPORATE DRIVE 2ND FLOOR PITTSBURGH, PA 15237	ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	60 59	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.
GOLDMAN SACHS 71 SOUTH WACKER DRIVE SUITE 500 CHICAGO, IL 60606	ANNUAL RATE 0.00100 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00100 OF AVERAGE DAILY ASSETS

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
ADP BROKER-DEALER	60 59	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.
GUARDIAN INVESTOR SERVICES, LLC	388 MARKET STREET SAN FRANCISCO, CA 94111	ANNUAL RATE 0.00100 OF AVERAGE DAILY ASSETS
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	60 59	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.
IVY FUNDS, INC.	6300 LAMAR AVENUE P. O. BOX 29217 SHAWNEE MISSION, KS 66201	ANNUAL RATE 0.00100 OF AVERAGE DAILY ASSETS
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	60 59	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.
NATIXIS DISTRIBUTORS, L.P.	399 BOYLSTON STREET BOSTON, MA 02116	ANNUAL RATE 0.00250 OF AVERAGE DAILY ASSETS

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
ADP BROKER-DEALER	99	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.	
STATE STREET CORPORATION 04-1867445	ANNUAL RATE 0.00004 OF AVERAGE DAILY ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	60 59	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.	
T. ROWE PRICE 100 EAST PRATT STREET BALTIMORE, MD 21202	ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	60 59	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.	
THORNBURG SECURITIES CORPORATION 2300 NORTH RIDGETOP RD. SANTA FE, NM 87506	ANNUAL RATE 0.00200 OF AVERAGE DAILY ASSETS	

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan 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 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014		
A Name of plan SMITH DAIRY 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ►	005
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 SMITH DAIRY PRODUCTS COMPANY	D Employer Identification Number (EIN) 34-0536210	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
--------	--

a	Name of MTIA, CCT, PSA, or 103-12 IE: FEDERATED CAP PRES FUND R6
---	--

b	Name of sponsor of entity listed in (a): FEDERATED INVESTORS TRUST CO
---	---

c EIN-PN 22-2712853-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 315846
--	--	--

a	Name of MTIA, CCT, PSA, or 103-12 IE: SSGA CASH SERIES US GOVT L
---	--

b	Name of sponsor of entity listed in (a): STATE STREET BANK & TRUST CO
---	---

c EIN-PN 90-0337987-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
--	--	---

a	Name of MTIA, CCT, PSA, or 103-12 IE: ACTIVELY MANAGED FUND
---	---

b	Name of sponsor of entity listed in (a): MORLEY FINANCIAL SERVICES
---	--

c EIN-PN 93-6274329-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
--	--	---

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)**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 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>SMITH DAIRY 401(K) SAVINGS PLAN</u>		B Three-digit plan number (PN) ► <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SMITH DAIRY PRODUCTS COMPANY</u>		D Employer Identification Number (EIN) <u>34-0536210</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	4914	
(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)	330913	306192
(9) Value of interest in common/collective trusts	1c(9)	1302120	315846
(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)	12940738	13149824
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	14578685	13771862

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	14578685	13771862
---	-----------	----------	----------

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)	194967	
(B) Participants	2a(1)(B)	661903	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		856870
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)	11476	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		11476
(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)	507892	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		507892
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		1826
(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)		213549
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1591613

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1736343	
(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)		1736343
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		11662
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)	36374	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		36374
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1784379

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-192766
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		614057

Part III Accountant's Opinion

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

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

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

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: BRUNER COX LLP

(2) EIN: 34-0641962

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?.....		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	X		

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
DAIRY ENTERPRISES INCORPORATED	27-1053258	001

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 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>SMITH DAIRY 401(K) SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SMITH DAIRY PRODUCTS COMPANY</u>	D Employer Identification Number (EIN) <u>34-0536210</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>57-1198022</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ 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
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Financial Statements and Supplemental Schedule

Smith Dairy 401(k) Savings Plan

December 31, 2014



Business Consultants and
Certified Public Accountants

brunercox.com

CONTENTS

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Smith Dairy 401(k) Savings Plan
Orrville, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Smith Dairy 401(k) Savings Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended December 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 information summarized in Note 3, which was certified or provided by State Street Bank and Trust Company, the current trustee of the Plan and Verisight Trust Company, the former trustee of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustees held the Plan's assets and executed transactions. The Plan Administrator has obtained a certification from the current trustee as of and for the period from April 1, 2014, to December 31, 2014, and the former trustee from January 1, 2014, to March 31, 2014, and as of December 31, 2014, that the information provided to the Plan Administrator by the trustees 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.

To the Board of Trustees
Smith Dairy 401(k) Savings Plan

Emphasis of Matter

As discussed in Note 2 to the financial statements, the Plan adopted new accounting guidance related to disclosure of investments. Prior year disclosures have been revised to reflect the retrospective application of adopting these changes in accounting. Our disclaimer of opinion is not modified with respect to this matter.

Other Matter

The supplemental Schedule H, line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2014, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purposes of additional analysis and is not a required part of the financial statements. The supplemental schedule is the responsibility of the Plan's management. 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 information certified or provided by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Handwritten signature of Bruner Cox LLP in black ink.

Canton, Ohio
September 29, 2015

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

SMITH DAIRY 401(K) SAVINGS PLAN

December 31, 2014 and 2013

	2014	2013
ASSETS		
Investments, at fair value		
Money market funds	\$ -	\$ 4,914
Mutual funds	13,149,824	12,940,738
Common collective trust	315,846	1,302,120
Total investments	13,465,670	14,247,772
Receivables		
Notes receivable from participants	317,854	330,913
Net assets available for benefits	\$ 13,783,524	\$ 14,578,685

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

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

SMITH DAIRY 401(K) SAVINGS PLAN

For the year ended December 31, 2014

ADDITIONS TO NET ASSETS

Contributions	
Employer	\$ 194,967
Participants	661,903
Interest and dividend income	543,936
Interest income from participant loans	15,143
Net appreciation in fair value of investments	<u>180,767</u>

Total additions to net assets 1,596,716

DEDUCTIONS FROM NET ASSETS

Benefits paid to participants	1,736,344
Other expenses	<u>41,476</u>

Total deductions from net assets 1,777,820

Net decrease in net assets available for benefits (181,104)

Transfer of assets to another plan (614,057)

NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR 14,578,685

NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR \$ 13,783,524

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

NOTES TO FINANCIAL STATEMENTS

SMITH DAIRY 401(k) SAVINGS PLAN

Note 1. Description of the Plan

The following brief description of Smith Dairy 401(k) Savings Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan available to certain union and non-union employees of Smith Dairy Products Company (the Company) who have 6 months of service and are age 21 or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Board of Trustees is responsible for oversight of the Plan. The Board also determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Contributions

Each year, participants may contribute up to 90% of pretax annual compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct their contributions into various investment options offered by the Plan.

The Company makes matching contributions equal to the following:

Union: 25% of the salary deferrals up to 8% of the employee's compensation.

Non-union: 100% of the salary deferrals up to 3% of the employee's compensation plus 50% of the salary deferrals exceeding 3% but not exceeding 5% of the employee's compensation.

The Plan also provides for a discretionary profit sharing contribution to be made by the Company for non-union employees. No profit sharing contribution was made during the year ended December 31, 2014.

Contributions are subject to certain IRS limitations.

Participant Accounts

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

NOTES TO FINANCIAL STATEMENTS

SMITH DAIRY 401(k) SAVINGS PLAN

Note 1. Description of the Plan (Continued)

Vesting

Non-union participants are immediately vested in their contributions and the employer's matching contribution upon entry into the Plan. Union employees are immediately vested in their contributions and are subject to the following schedule regarding the employer matching contribution:

<u>Years of service</u>	<u>Vested percentage</u>
1	20%
2	40%
3	60%
4	80%
5	100%

All participants are 100% vested in the profit sharing contribution after three years of service.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at a rate of 1% above prime at the time the loan is taken, which is commensurate with local prevailing rates as determined quarterly by the plan administrator. Principal and interest is paid ratably through monthly payroll deductions.

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may elect to receive a lump sum amount equal to the value of the participant's vested interest in his or her account. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution.

Forfeited Accounts

At December 31, 2014 and 2013, forfeited nonvested participant accounts totaled \$10 and \$1,950, respectively. These accounts will be used to offset plan administration expenses. Any remaining forfeitures will be used to reduce future employer contributions as defined in the Plan agreement. Also, in 2014, employer contributions were reduced by \$17,677 from forfeited nonvested accounts.

NOTES TO FINANCIAL STATEMENTS

SMITH DAIRY 401(k) SAVINGS PLAN

Note 2. Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

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. The Board of Trustees determines the Plan's valuation policies utilizing information provided by the investment adviser and trustee. See Note 4 for 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.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on an accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2014 and 2013.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Administrative Expenses

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

NOTES TO FINANCIAL STATEMENTS

SMITH DAIRY 401(k) SAVINGS PLAN

Note 2. Significant Accounting Policies (Continued)

Recent Accounting Pronouncements

In May 2015, the Financial Accounting Standards Board issued Accounting Standards Update No. 2015-07, Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent). The amendments in this update remove the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share practical expedient. However, sufficient information must be provided to permit reconciliation of the fair value of assets categorized within the fair value hierarchy to the amounts presented in the statement of financial position. The amendments also remove the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the net asset value per share practical expedient. The amendments in this Update are effective for public business entities for fiscal years beginning after December 15, 2015. For all other entities, the amendments in this update are effective for fiscal years beginning after December 15, 2016. Early adoption is permitted. Upon adoption, the amendments shall be applied retrospectively to all periods presented. The Plan adopted this Update for the 2014 plan year, and it was retrospectively applied to December 31, 2013. Prior year disclosures have been revised to reflect the retrospective application of this Update. The impact of adopting this Update is reflected in Note 4.

In July 2015, the FASB issued ASU No. 2015-12, (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient – consensus of the Emerging Issues Task Force. The amendments in this update (1) requires a pension plan to use contract value as the only measure for fully benefit-responsive investment contracts, (2) simplifies and increases the effectiveness of the investment disclosure requirements for employee benefit plans, and (3) provides benefit plans with a measurement-date practical expedient similar to the practical expedient provided to employers in ASU 2015-04, Practical Expedient for the Measurement Date of an Employer's Defined Benefit Obligation and Plan Assets. The amendments in this Update are effective for fiscal years beginning after December 15, 2015, and may be adopted in whole or in part as applicable. Early adoption is permitted. Upon adoption, the amendments in Part I and Part II shall be applied retrospectively to all periods presented, while the amendments in Part III shall be applied prospectively. The Plan has adopted Part II of this Update for the 2014 plan year, and it was retrospectively applied to December 31, 2013. Prior year disclosures have been revised to reflect the retrospective application of this Update.

Note 3. Investments

All investment information including investments held as of December 31, 2014 and 2013, interest and dividend income and net appreciation in fair value of investments for the year ended December 31, 2014, included in the Plan's financial statements and supplemental schedule, was prepared by or derived from information provided by Verisight Trust Company, the trustee for the period covering January 1, 2014 to March 31, 2014 and State Street Bank and Trust Company, the trustee for the period covering April 1, 2014 to December 31, 2014. The statements were provided to the plan administrator, whom obtained certifications from the trustees that the information provided to the plan administrator by the trustees related to the investments is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the investment information.

NOTES TO FINANCIAL STATEMENTS

SMITH DAIRY 401(k) SAVINGS PLAN

Note 4. Fair Value Measurements

The framework for measuring fair value 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 fair value hierarchy under FASB 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 <ul style="list-style-type: none">• Quoted prices for similar assets or liabilities in active markets;• Quoted prices for identical or similar assets or liabilities in inactive markets;• Inputs other than quoted prices that are observable for the asset or liability;• Inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability. |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement. |

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 the methodologies used at December 31, 2014 and 2013.

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

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

Common Collective Trust: Valued based on the NAV of units of the common collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimating fair value. The NAV is based upon the fair value of the underlying investments comprising the trust less its liabilities. The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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.

NOTES TO FINANCIAL STATEMENTS

SMITH DAIRY 401(k) SAVINGS PLAN

Note 4. Fair Value Measurements (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

Assets at fair value as of 2014				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 13,149,824	\$ -	\$ -	\$ 13,149,824
Total investments in the fair value hierarchy	13,149,824	-	-	13,149,824
Investments measured at net asset value (a)	-	-	-	315,846
Total investments	\$ 13,149,824	\$ -	\$ -	\$ 13,465,670

Assets at fair value as of 2013				
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 4,914	\$ -	\$ -	\$ 4,914
Mutual funds	12,940,738	-	-	12,940,738
Total investments in the fair value hierarchy	12,945,652	-	-	12,945,652
Investments measured at net asset value (a)	-	-	-	1,302,120
Total investments	\$ 12,945,652	\$ -	\$ -	\$ 14,247,772

- (a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

Fair Value of Investments in Entities That Use NAV

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2014 and 2013, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan:

2014				
	Fair value	Unfunded commitment	Redemption frequency	Redemption notice period
Investment				
Common collective trust	\$ 315,846	n/a	Daily	30 days

2013				
	Fair value	Unfunded commitment	Redemption frequency	Redemption notice period
Investment				
Common collective trust	\$ 1,309,864	n/a	Daily	30 days

NOTES TO FINANCIAL STATEMENTS

SMITH DAIRY 401(k) SAVINGS PLAN

Note 4. Fair Value Measurements (Continued)

Changes in Fair Value Levels

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

Plan management evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2014, there were no significant transfers in or out of Levels 1, 2 or 3.

Note 5. Related-Party Transactions

In 2013, certain Plan investments were shares of a money market fund managed by Fidelity Investments. Fidelity Investments was the custodian during 2013 and for the period January 1, 2014 through March 31, 2014, as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. There are no party-in-interest investment fund transactions for the period April 1, 2014 through December 31, 2014.

Note 6. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, all participants will become 100% vested in their entire accounts.

Note 7. Tax Status

The Plan adopted a volume submitter plan sponsored by ADP Inc. The IRS has determined and informed the volume submitter plan by a letter dated March 31, 2008, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). The plan administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the Internal Revenue Code.

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 if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2011.

Note 8. Risks and Uncertainties

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

NOTES TO FINANCIAL STATEMENTS

SMITH DAIRY 401(k) SAVINGS PLAN

Note 9. Reconciliation of Financial Statements to Form 5500

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

	2014	2013
Net assets available for benefits as presented in these financial statements	\$ 13,783,524	\$ 14,578,685
Adjustment of deemed loan distributions	(11,662)	-
Net assets available for benefits as presented in Form 5500	\$ 13,771,862	\$ 14,578,685

The following is a reconciliation of changes in net assets available for benefits per the financial statements at December 31, 2014 to Form 5500:

Net decrease in net assets available for benefits as presented in these financial statements	\$ (181,104)
Adjustment of deemed loan distributions	(11,662)
Net decrease in net assets available for benefits as presented in Form 5500	\$ (192,766)

Note 10. Subsequent Events

Effective October 1, 2015, the Plan Sponsor will change its name to SmithFoods Orrville Inc.

The Plan has evaluated subsequent events through September 29, 2015, the date the financial statements were available to be issued.

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

SMITH DAIRY 401(K) SAVINGS PLAN

EIN 34-0536210

PN 421364

December 31, 2014

(a)	(b) <i>Identity of issue, borrower, lessor or similar party</i>	(c) <i>Description of investment including maturity date, rate of interest, collateral and par or maturity value</i>	(d) <i>Cost</i>	(e) <i>Current value</i>
Mutual Funds				
	Eaton Vance Funds	Eaton Vance Dividend Currency Inc. 53 shares	**	\$ 526
	Goldman Sachs Commodity Fund	GS Commodity International 2,877 shares	**	11,307
	Ivy Funds	Ivy Asset Strategy Fund 5,269 shares	**	135,637
	Goldman Sachs Income Funds	Goldman Sachs Strategy Inc. 11,392 shares	**	117,115
	Dimensional Fund Advisors	DFA Real Estate Security Portfolio 2,297 shares	**	75,979
	RS Capital Growth Fund	RS Small Capital Growth Fund 863 shares	**	57,866
	Loomis Sayles Funds	Loomis Sayles Investment Grade Bond 2,456 shares	**	29,130
	ASG Global Alternatives Fund	Natixis ASG Global Alternative Fund 1,020 shares	**	11,471
	Thornburg Limited Term Income Fund	Thornburg Limited Term Income 3,353 shares	**	44,860
	MFS Funds	MFS Value Fund 2,450 shares	**	85,609
	Federated International Fund	Federated International 3,918 shares	**	125,506
	Vanguard Funds	Vanguard Selected Value Investment 5,124 shares	**	145,421
	JP Morgan Equity Funds	JP Morgan US Equity Fund 4,691 shares	**	68,398
	American Century Funds	Short Duration Inflation Protection Bond Fund 217 shares	**	2,183
	Vanguard Total Funds	Vanguard Total Stock Market Fund 1,931 shares	**	99,627
	Black Rock Funds	Black Rock High Yield Bond 28,561 shares	**	225,059
	Eaton Vance Funds	Eaton Vance Atlanta Capital 2,582 shares	**	65,061
	Dimensional Fund Advisors	Vanguard Inflation-Protected Securities Fund 2,699 shares	**	94,386
	AB Global Funds	AB Global Bond I 12,929 shares	**	108,858

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

SMITH DAIRY 401(K) SAVINGS PLAN

EIN 34-0536210

PN 421364

December 31, 2014

(a)	(b) <i>Identity of issue, borrower, lessor or similar party</i>	(c) <i>Description of investment including maturity date, rate of interest, collateral and par or maturity value</i>	(d) <i>Cost</i>	(e) <i>Current value</i>
Mutual Funds (continued)				
	T. Rowe Price	Target Retirement Fund - Balanced 41,428 shares	**	\$ 614,793
	T. Rowe Price	T. Rowe Price Growth Stock fund 3,717 shares	**	193,102
	T. Rowe Price	Target Retirement Fund 2015 7,642 shares	**	82,835
	T. Rowe Price	Target Retirement Fund 2020 118,050 shares	**	2,444,816
	T. Rowe Price	Target Retirement Fund 2025 171,295 shares	**	2,691,039
	T. Rowe Price	Target Retirement Fund 2030 101,804 shares	**	2,343,521
	T. Rowe Price	Target Retirement Fund 2035 123,172 shares	**	2,052,049
	T. Rowe Price	Target Retirement Fund 2040 8,766 shares	**	209,679
	T. Rowe Price	Target Retirement Fund 2045 23,111 shares	**	369,781
	T. Rowe Price	Target Retirement Fund 2050 38,743 shares	**	519,541
	T. Rowe Price	Target Retirement Fund 2055 9,367 shares	**	<u>124,669</u>
	Total Mutual Funds			13,149,824
Common Collective Trust				
	Federated Capital	Federal Capital Preservation Fund 31,585 units	**	315,846
	* Participants	Notes receivable with interest rates of 4.25% to 5.25%		<u>317,854</u>
	Total Investments			<u><u>\$ 13,783,524</u></u>

* Party-in-interest to the Plan

** Cost omitted for participant-directed investments

The above information has been certified by State Street Bank and Trust Company,
the trustee, as complete and accurate

Schedule C, Line 2(h) Formula Description

For those service providers listed on Line 2 for which Line 2(h) has been checked “yes”:

For a description of indirect compensation received by service providers listed on Line 2 that was disclosed as a formula, please see Line 3(e). Please note: If indirect compensation disclosed as a formula was received by a service provider from more than one source, there will be multiple Lines 3(e) for that service provider.

Financial Statements and Supplemental Schedule

Smith Dairy 401(k) Savings Plan

December 31, 2014



Business Consultants and
Certified Public Accountants

brunercox.com

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Smith Dairy 401(k) Savings Plan
Orrville, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Smith Dairy 401(k) Savings Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the year ended December 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 information summarized in Note 3, which was certified or provided by State Street Bank and Trust Company, the current trustee of the Plan and Verisight Trust Company, the former trustee of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustees held the Plan's assets and executed transactions. The Plan Administrator has obtained a certification from the current trustee as of and for the period from April 1, 2014, to December 31, 2014, and the former trustee from January 1, 2014, to March 31, 2014, and as of December 31, 2014, that the information provided to the Plan Administrator by the trustees 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.

To the Board of Trustees
Smith Dairy 401(k) Savings Plan

Emphasis of Matter

As discussed in Note 2 to the financial statements, the Plan adopted new accounting guidance related to disclosure of investments. Prior year disclosures have been revised to reflect the retrospective application of adopting these changes in accounting. Our disclaimer of opinion is not modified with respect to this matter.

Other Matter

The supplemental Schedule H, line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2014, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purposes of additional analysis and is not a required part of the financial statements. The supplemental schedule is the responsibility of the Plan's management. 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 information certified or provided by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Handwritten signature of Bruner Cox LLP in black ink.

Canton, Ohio
September 29, 2015

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

SMITH DAIRY 401(K) SAVINGS PLAN

December 31, 2014 and 2013

	2014	2013
ASSETS		
Investments, at fair value		
Money market funds	\$ -	\$ 4,914
Mutual funds	13,149,824	12,940,738
Common collective trust	315,846	1,302,120
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Receivables		
Notes receivable from participants	317,854	330,913
Net assets available for benefits	\$ 13,783,524	\$ 14,578,685

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

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

SMITH DAIRY 401(K) SAVINGS PLAN

For the year ended December 31, 2014

ADDITIONS TO NET ASSETS

Contributions	
Employer	\$ 194,967
Participants	661,903
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Net appreciation in fair value of investments	<u>180,767</u>

Total additions to net assets 1,596,716

DEDUCTIONS FROM NET ASSETS

Benefits paid to participants	1,736,344
Other expenses	<u>41,476</u>

Total deductions from net assets 1,777,820

Net decrease in net assets available for benefits (181,104)

Transfer of assets to another plan (614,057)

NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR 14,578,685

NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR \$ 13,783,524

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

NOTES TO FINANCIAL STATEMENTS

SMITH DAIRY 401(k) SAVINGS PLAN

Note 1. Description of the Plan

The following brief description of Smith Dairy 401(k) Savings Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan available to certain union and non-union employees of Smith Dairy Products Company (the Company) who have 6 months of service and are age 21 or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Board of Trustees is responsible for oversight of the Plan. The Board also determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Contributions

Each year, participants may contribute up to 90% of pretax annual compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct their contributions into various investment options offered by the Plan.

The Company makes matching contributions equal to the following:

Union: 25% of the salary deferrals up to 8% of the employee's compensation.

Non-union: 100% of the salary deferrals up to 3% of the employee's compensation plus 50% of the salary deferrals exceeding 3% but not exceeding 5% of the employee's compensation.

The Plan also provides for a discretionary profit sharing contribution to be made by the Company for non-union employees. No profit sharing contribution was made during the year ended December 31, 2014.

Contributions are subject to certain IRS limitations.

Participant Accounts

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

NOTES TO FINANCIAL STATEMENTS

SMITH DAIRY 401(k) SAVINGS PLAN

Note 1. Description of the Plan (Continued)

Vesting

Non-union participants are immediately vested in their contributions and the employer's matching contribution upon entry into the Plan. Union employees are immediately vested in their contributions and are subject to the following schedule regarding the employer matching contribution:

<u>Years of service</u>	<u>Vested percentage</u>
1	20%
2	40%
3	60%
4	80%
5	100%

All participants are 100% vested in the profit sharing contribution after three years of service.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at a rate of 1% above prime at the time the loan is taken, which is commensurate with local prevailing rates as determined quarterly by the plan administrator. Principal and interest is paid ratably through monthly payroll deductions.

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may elect to receive a lump sum amount equal to the value of the participant's vested interest in his or her account. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution.

Forfeited Accounts

At December 31, 2014 and 2013, forfeited nonvested participant accounts totaled \$10 and \$1,950, respectively. These accounts will be used to offset plan administration expenses. Any remaining forfeitures will be used to reduce future employer contributions as defined in the Plan agreement. Also, in 2014, employer contributions were reduced by \$17,677 from forfeited nonvested accounts.

NOTES TO FINANCIAL STATEMENTS

SMITH DAIRY 401(k) SAVINGS PLAN

Note 2. Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

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. The Board of Trustees determines the Plan's valuation policies utilizing information provided by the investment adviser and trustee. See Note 4 for 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.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on an accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2014 and 2013.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Administrative Expenses

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

NOTES TO FINANCIAL STATEMENTS

SMITH DAIRY 401(k) SAVINGS PLAN

Note 2. Significant Accounting Policies (Continued)

Recent Accounting Pronouncements

In May 2015, the Financial Accounting Standards Board issued Accounting Standards Update No. 2015-07, Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent). The amendments in this update remove the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share practical expedient. However, sufficient information must be provided to permit reconciliation of the fair value of assets categorized within the fair value hierarchy to the amounts presented in the statement of financial position. The amendments also remove the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the net asset value per share practical expedient. The amendments in this Update are effective for public business entities for fiscal years beginning after December 15, 2015. For all other entities, the amendments in this update are effective for fiscal years beginning after December 15, 2016. Early adoption is permitted. Upon adoption, the amendments shall be applied retrospectively to all periods presented. The Plan adopted this Update for the 2014 plan year, and it was retrospectively applied to December 31, 2013. Prior year disclosures have been revised to reflect the retrospective application of this Update. The impact of adopting this Update is reflected in Note 4.

In July 2015, the FASB issued ASU No. 2015-12, (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient – consensus of the Emerging Issues Task Force. The amendments in this update (1) requires a pension plan to use contract value as the only measure for fully benefit-responsive investment contracts, (2) simplifies and increases the effectiveness of the investment disclosure requirements for employee benefit plans, and (3) provides benefit plans with a measurement-date practical expedient similar to the practical expedient provided to employers in ASU 2015-04, Practical Expedient for the Measurement Date of an Employer's Defined Benefit Obligation and Plan Assets. The amendments in this Update are effective for fiscal years beginning after December 15, 2015, and may be adopted in whole or in part as applicable. Early adoption is permitted. Upon adoption, the amendments in Part I and Part II shall be applied retrospectively to all periods presented, while the amendments in Part III shall be applied prospectively. The Plan has adopted Part II of this Update for the 2014 plan year, and it was retrospectively applied to December 31, 2013. Prior year disclosures have been revised to reflect the retrospective application of this Update.

Note 3. Investments

All investment information including investments held as of December 31, 2014 and 2013, interest and dividend income and net appreciation in fair value of investments for the year ended December 31, 2014, included in the Plan's financial statements and supplemental schedule, was prepared by or derived from information provided by Verisight Trust Company, the trustee for the period covering January 1, 2014 to March 31, 2014 and State Street Bank and Trust Company, the trustee for the period covering April 1, 2014 to December 31, 2014. The statements were provided to the plan administrator, whom obtained certifications from the trustees that the information provided to the plan administrator by the trustees related to the investments is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the investment information.

NOTES TO FINANCIAL STATEMENTS

SMITH DAIRY 401(k) SAVINGS PLAN

Note 4. Fair Value Measurements

The framework for measuring fair value 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 fair value hierarchy under FASB 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 <ul style="list-style-type: none">• Quoted prices for similar assets or liabilities in active markets;• Quoted prices for identical or similar assets or liabilities in inactive markets;• Inputs other than quoted prices that are observable for the asset or liability;• Inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability. |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement. |

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 the methodologies used at December 31, 2014 and 2013.

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

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

Common Collective Trust: Valued based on the NAV of units of the common collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimating fair value. The NAV is based upon the fair value of the underlying investments comprising the trust less its liabilities. The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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.

NOTES TO FINANCIAL STATEMENTS

SMITH DAIRY 401(k) SAVINGS PLAN

Note 4. Fair Value Measurements (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

Assets at fair value as of 2014				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 13,149,824	\$ -	\$ -	\$ 13,149,824
Total investments in the fair value hierarchy	13,149,824	-	-	13,149,824
Investments measured at net asset value (a)	-	-	-	315,846
Total investments	\$ 13,149,824	\$ -	\$ -	\$ 13,465,670

Assets at fair value as of 2013				
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 4,914	\$ -	\$ -	\$ 4,914
Mutual funds	12,940,738	-	-	12,940,738
Total investments in the fair value hierarchy	12,945,652	-	-	12,945,652
Investments measured at net asset value (a)	-	-	-	1,302,120
Total investments	\$ 12,945,652	\$ -	\$ -	\$ 14,247,772

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

Fair Value of Investments in Entities That Use NAV

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2014 and 2013, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan:

2014				
	Fair value	Unfunded commitment	Redemption frequency	Redemption notice period
Investment				
Common collective trust	\$ 315,846	n/a	Daily	30 days

2013				
	Fair value	Unfunded commitment	Redemption frequency	Redemption notice period
Investment				
Common collective trust	\$ 1,309,864	n/a	Daily	30 days

NOTES TO FINANCIAL STATEMENTS

SMITH DAIRY 401(k) SAVINGS PLAN

Note 4. Fair Value Measurements (Continued)

Changes in Fair Value Levels

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

Plan management evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2014, there were no significant transfers in or out of Levels 1, 2 or 3.

Note 5. Related-Party Transactions

In 2013, certain Plan investments were shares of a money market fund managed by Fidelity Investments. Fidelity Investments was the custodian during 2013 and for the period January 1, 2014 through March 31, 2014, as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. There are no party-in-interest investment fund transactions for the period April 1, 2014 through December 31, 2014.

Note 6. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, all participants will become 100% vested in their entire accounts.

Note 7. Tax Status

The Plan adopted a volume submitter plan sponsored by ADP Inc. The IRS has determined and informed the volume submitter plan by a letter dated March 31, 2008, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). The plan administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the Internal Revenue Code.

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 if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2011.

Note 8. Risks and Uncertainties

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

NOTES TO FINANCIAL STATEMENTS

SMITH DAIRY 401(k) SAVINGS PLAN

Note 9. Reconciliation of Financial Statements to Form 5500

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

	2014	2013
Net assets available for benefits as presented in these financial statements	\$ 13,783,524	\$ 14,578,685
Adjustment of deemed loan distributions	(11,662)	-
Net assets available for benefits as presented in Form 5500	\$ 13,771,862	\$ 14,578,685

The following is a reconciliation of changes in net assets available for benefits per the financial statements at December 31, 2014 to Form 5500:

Net decrease in net assets available for benefits as presented in these financial statements	\$ (181,104)
Adjustment of deemed loan distributions	(11,662)
Net decrease in net assets available for benefits as presented in Form 5500	\$ (192,766)

Note 10. Subsequent Events

Effective October 1, 2015, the Plan Sponsor will change its name to SmithFoods Orrville Inc.

The Plan has evaluated subsequent events through September 29, 2015, the date the financial statements were available to be issued.

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

SMITH DAIRY 401(K) SAVINGS PLAN

EIN 34-0536210

PN 421364

December 31, 2014

(a)	(b) <i>Identity of issue, borrower, lessor or similar party</i>	(c) <i>Description of investment including maturity date, rate of interest, collateral and par or maturity value</i>	(d) <i>Cost</i>	(e) <i>Current value</i>
	Mutual Funds			
	Eaton Vance Funds	Eaton Vance Dividend Currency Inc. 53 shares	**	\$ 526
	Goldman Sachs Commodity Fund	GS Commodity International 2,877 shares	**	11,307
	Ivy Funds	Ivy Asset Strategy Fund 5,269 shares	**	135,637
	Goldman Sachs Income Funds	Goldman Sachs Strategy Inc. 11,392 shares	**	117,115
	Dimensional Fund Advisors	DFA Real Estate Security Portfolio 2,297 shares	**	75,979
	RS Capital Growth Fund	RS Small Capital Growth Fund 863 shares	**	57,866
	Loomis Sayles Funds	Loomis Sayles Investment Grade Bond 2,456 shares	**	29,130
	ASG Global Alternatives Fund	Natixis ASG Global Alternative Fund 1,020 shares	**	11,471
	Thornburg Limited Term Income Fund	Thornburg Limited Term Income 3,353 shares	**	44,860
	MFS Funds	MFS Value Fund 2,450 shares	**	85,609
	Federated International Fund	Federated International 3,918 shares	**	125,506
	Vanguard Funds	Vanguard Selected Value Investment 5,124 shares	**	145,421
	JP Morgan Equity Funds	JP Morgan US Equity Fund 4,691 shares	**	68,398
	American Century Funds	Short Duration Inflation Protection Bond Fund 217 shares	**	2,183
	Vanguard Total Funds	Vanguard Total Stock Market Fund 1,931 shares	**	99,627
	Black Rock Funds	Black Rock High Yield Bond 28,561 shares	**	225,059
	Eaton Vance Funds	Eaton Vance Atlanta Capital 2,582 shares	**	65,061
	Dimensional Fund Advisors	Vanguard Inflation-Protected Securities Fund 2,699 shares	**	94,386
	AB Global Funds	AB Global Bond I 12,929 shares	**	108,858

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

SMITH DAIRY 401(K) SAVINGS PLAN

EIN 34-0536210

PN 421364

December 31, 2014

(a)	(b) <i>Identity of issue, borrower, lessor or similar party</i>	(c) <i>Description of investment including maturity date, rate of interest, collateral and par or maturity value</i>	(d) <i>Cost</i>	(e) <i>Current value</i>
Mutual Funds (continued)				
	T. Rowe Price	Target Retirement Fund - Balanced 41,428 shares	**	\$ 614,793
	T. Rowe Price	T. Rowe Price Growth Stock fund 3,717 shares	**	193,102
	T. Rowe Price	Target Retirement Fund 2015 7,642 shares	**	82,835
	T. Rowe Price	Target Retirement Fund 2020 118,050 shares	**	2,444,816
	T. Rowe Price	Target Retirement Fund 2025 171,295 shares	**	2,691,039
	T. Rowe Price	Target Retirement Fund 2030 101,804 shares	**	2,343,521
	T. Rowe Price	Target Retirement Fund 2035 123,172 shares	**	2,052,049
	T. Rowe Price	Target Retirement Fund 2040 8,766 shares	**	209,679
	T. Rowe Price	Target Retirement Fund 2045 23,111 shares	**	369,781
	T. Rowe Price	Target Retirement Fund 2050 38,743 shares	**	519,541
	T. Rowe Price	Target Retirement Fund 2055 9,367 shares	**	<u>124,669</u>
	Total Mutual Funds			13,149,824
Common Collective Trust				
	Federated Capital	Federal Capital Preservation Fund 31,585 units	**	315,846
	* Participants	Notes receivable with interest rates of 4.25% to 5.25%		<u>317,854</u>
	Total Investments			<u><u>\$ 13,783,524</u></u>

* Party-in-interest to the Plan

** Cost omitted for participant-directed investments

The above information has been certified by State Street Bank and Trust Company,
the trustee, as complete and accurate

Attachment to 2014 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name SMITH DAIRY 401(K) SAVINGS PLAN
Plan Sponsor's Name SMITH DAIRY PRODUCTS COMPANY

EIN: 34-0536210
PN: 005

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	EATON VANCE DIV CURRENCY INC I	REGISTERED INVESTMENT COMPANY		526
	GS COMMODITY STRAT INSTL	REGISTERED INVESTMENT COMPANY		11,307
	IVY ASSET STRAT I	REGISTERED INVESTMENT COMPANY		135,637
	GOLDMAN SACHS STRAT INC INST	REGISTERED INVESTMENT COMPANY		117,115
	DFA REAL ESTATE SEC PORT INST	REGISTERED INVESTMENT COMPANY		75,979
	T ROWE PRICE TARGET RET 2015	REGISTERED INVESTMENT COMPANY		82,835
	RS SMALL CAP GROWTH Y	REGISTERED INVESTMENT COMPANY		57,866

Attachment to 2014 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name SMITH DAIRY 401(K) SAVINGS PLAN
Plan Sponsor's Name SMITH DAIRY PRODUCTS COMPANY

EIN: 34-0536210
PN: 005

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	LOOMIS SAYLES INV GRADE BOND N	REGISTERED INVESTMENT COMPANY		29,130
	NATIXIS ASG GLOBAL ALT FUND Y	REGISTERED INVESTMENT COMPANY		11,471
	T.ROWE RETIREMENT 2025-RETAIL	REGISTERED INVESTMENT COMPANY		2,691,039
	THORNBURG LIMITED TERM INC R5	REGISTERED INVESTMENT COMPANY		44,860
	T.ROWE RETIREMENT 2035-RETAIL	REGISTERED INVESTMENT COMPANY		2,052,049
	MFS VALUE FUND R5	REGISTERED INVESTMENT COMPANY		85,609
	FEDERATED INTL LEADERS INST	REGISTERED INVESTMENT COMPANY		125,506

Attachment to 2014 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name SMITH DAIRY 401(K) SAVINGS PLAN

EIN: 34-0536210

Plan Sponsor's Name SMITH DAIRY PRODUCTS COMPANY

PN: 005

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	T. ROWE PRICE RETIRE 2040 FUND	REGISTERED INVESTMENT COMPANY		209,679
	VANGUARD SELECTED VALUE - INV	REGISTERED INVESTMENT COMPANY		145,421
	T. ROWE PRICE RETIRE BALANCED	REGISTERED INVESTMENT COMPANY		614,793
	T. ROWE PRICE RETIRE 2020 FUND	REGISTERED INVESTMENT COMPANY		2,444,816
	T. ROWE PRICE RETIREMENT 2050	REGISTERED INVESTMENT COMPANY		519,541
	JPMORGAN US EQUITY FUND R6	REGISTERED INVESTMENT COMPANY		68,398
	AMC SH DUR INFL PR BND INST	REGISTERED INVESTMENT COMPANY		2,183

Attachment to 2014 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name SMITH DAIRY 401(K) SAVINGS PLAN
Plan Sponsor's Name SMITH DAIRY PRODUCTS COMPANY

EIN: 34-0536210
PN: 005

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	T. ROWE PRICE RETIRE 2030 FUND	REGISTERED INVESTMENT COMPANY		2,343,521
	VANG TOT STK MKT IDX - ADMIRAL	REGISTERED INVESTMENT COMPANY		99,627
	T. ROWE PRICE GROWTH STOCK FD	REGISTERED INVESTMENT COMPANY		193,102
	BLK HIGH YIELD BOND INST	REGISTERED INVESTMENT COMPANY		225,059
	EV ATL CAPITAL SMID CP I	REGISTERED INVESTMENT COMPANY		65,061
	T. ROWE PRICE RETIREMENT 2055	REGISTERED INVESTMENT COMPANY		124,669
	TRPRICE RET 2045	REGISTERED INVESTMENT COMPANY		369,781

Attachment to 2014 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name SMITH DAIRY 401(K) SAVINGS PLAN
Plan Sponsor's Name SMITH DAIRY PRODUCTS COMPANY

EIN: 34-0536210
PN: 005

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	DFA US SMALL CAP VAL PORT INST	REGISTERED INVESTMENT COMPANY		94,386
	AB GLOBAL BOND I	REGISTERED INVESTMENT COMPANY		108,858
	PARTICIPANT LOANS	INTEREST RATES (4.25% TO 5.25%)		306,192
	FEDERATED CAP PRES FUND R6	COMMON/COLLECTIVE TRUST		315,846