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

Part I Annual Report Identification Information

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

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
- [X] 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;
- [X] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
ALEXANDER LUMBER CO. RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 12/31/1963

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)
ALEXANDER LUMBER CO.

PO BOX 831
AURORA, IL 60507

515 REDWOOD DRIVE
AURORA, IL 60507

2b Employer Identification Number (EIN)
36-0715495

2c Plan Sponsor's telephone number
630-844-5123

2d Business code (see instructions)
444190

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2015	THOMAS S ALEXANDER
	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 [X] 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:	**4b** EIN	
a Sponsor's name	**4c** PN	
5 Total number of participants at the beginning of the plan year	**5**	655
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)**	162
a(2) Total number of active participants at the end of the plan year	**6a(2)**	144
b Retired or separated participants receiving benefits	**6b**	205
c Other retired or separated participants entitled to future benefits	**6c**	246
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	595
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	43
f Total. Add lines **6d** and **6e**.	**6f**	638
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	7
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:
1A

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)** [X] 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)** [X] 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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **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 SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

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

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

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

A Name of plan
ALEXANDER LUMBER CO. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
ALEXANDER LUMBER CO.

D Employer Identification Number (EIN)
36-0715495

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2014

2 Assets:

a Market value	**2a**	27374152
b Actuarial value	**2b**	25268214

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	241	12205546	12205546
b For terminated vested participants	252	7389595	7389595
c For active participants	162	6604714	7132459
d Total	655	26199855	26727600

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	6.52%
6 Target normal cost	**6**	305760

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

10/13/2015
Date

MATTHEW PLOTHOW
Type or print name of actuary

14-07302
Most recent enrollment number

TOWERS WATSON DELAWARE, INC.
Firm name

312-525-2500
Telephone number (including area code)

191 NORTH WACKER DRIVE, SUITE 2100
CHICAGO, IL 60606-1615
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)		
10	Interest on line 9 using prior year's actual return of 18.65%		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		1753
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.35 %		111
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		1864
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	94.53 %
15	Adjusted funding target attainment percentage	15	94.53 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	85.25 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/03/2014	346633		09/09/2015	450000	
07/10/2014	346633				
10/09/2014	346633				
01/14/2015	350000				
04/16/2015	450000				
06/10/2015	450000				
			Totals ► 18(b)	2739899	18(c)

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	
	b Contributions made to avoid restrictions adjusted to valuation date	19b	
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	2564415

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.99 %	6.32 %	6.99 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	305760
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	1459386	732303
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	1038063

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	1038063
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	2564415

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	1526352
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	0
43 Excess installment acceleration amount to be carried over to future plan years	**43**	0

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

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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
ALEXANDER LUMBER CO. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ALEXANDER LUMBER CO.

D Employer Identification Number (EIN)
36-0715495

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)	681044	52542
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	10685	13144
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1015765	453172
(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)	22513	33566
(B) Common	1c(4)(B)	2259855	3143761
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	7615150	8066094
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	15786553	17489003

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(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	27391565	29251282
	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 through1j)	1k		
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	27391565	29251282

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)	1092445	
	(B) Participants	2a(1)(B)		
	(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)		1092445
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	188	
	(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)		
	(F) Other	2b(1)(F)	150932	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		151120
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	863	
	(B) Common stock	2b(2)(B)	98682	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	23887	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		123432
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	8901203	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	8865452	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		35751
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	1238075	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		1238075

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		311016
c Other income	2c		327119
d Total income. Add all **income** amounts in column (b) and enter total	2d		3278958
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1419228	
(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)		1419228
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	13	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		13
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1419241
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1859717
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: PASQUESI SHEPPARD, LLC **(2)** EIN: 36-4049282

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:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	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.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		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.	4n		X	

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

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

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

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

Part V Trust Information (optional)

6a Name of trust	**6b** Trust's EIN

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

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
ALEXANDER LUMBER CO. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ALEXANDER LUMBER CO.

D Employer Identification Number (EIN)
36-0715495

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** 0

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): _____ _____

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** 5

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

Part III Amendments

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

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

PASQUESI
SHEPPARD LLC
ACCOUNTANTS AND CONSULTANTS

ALEXANDER LUMBER CO. RETIREMENT PLAN

FINANCIAL STATEMENTS
DECEMBER 31, 2014 AND 2013

TOGETHER WITH INDEPENDENT AUDITOR'S REPORT

Employer Identification Number
36-0715495

Plan No. 001

ALEXANDER LUMBER CO.

RETIREMENT PLAN

FINANCIAL STATEMENTS AND NOTES

DECEMBER 31, 2014 AND 2013

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PASQUESI
SHEPPARD LLC
ACCOUNTANTS AND CONSULTANTS

INDEPENDENT AUDITOR'S REPORT

PLAN ADMINISTRATOR OF
ALEXANDER LUMBER CO. RETIREMENT PLAN

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of ALEXANDER LUMBER CO. RETIREMENT PLAN, which comprise the Statements of Net Assets Available for Benefits and Statements of Accumulated Plan Benefits as of December 31, 2014 and 2013, and the related Statements of Changes in Net Assets Available for Benefits and Statement of Changes in Accumulated Plan Benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however; we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) 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 6, which was certified by Bank of America, N.A., the Trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the Trustee as of and for the years ended December 31, 2014 and 2013, that the information provided to the Plan Administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule of Assets Held at End of Year as of December 31, 2014, is required by the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this 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 schedules, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Pasquesi Sheppard LLC

Pasquesi Sheppard LLC
July 24, 2015

ALEXANDER LUMBER CO.

RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2014 AND 2013

	2014	2013
ASSETS:		
Investments, at fair value —		
Money market fund	$ 453,172	$ 1,015,765
Corporate common stocks	3,143,761	2,259,855
Corporate preferred stocks	33,566	22,513
Exchange traded funds	17,489,003	15,786,553
Mutual funds	8,066,094	7,615,150
Total investments	29,185,596	26,699,836
Receivables —		
Contribution receivable	52,542	681,044
Accrued interest receivable	13,144	10,685
Total receivables	65,686	691,729
Total net assets available for benefits	$ 29,251,282	$ 27,391,565

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

ALEXANDER LUMBER CO.

RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED DECEMBER 31, 2014 AND 2013

	2014	2013
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment income —		
Net appreciation in fair value of investments:		
Equities	$ 1,273,826	$ 1,286,723
Mutual funds	295,080	73,517
Common/collective funds	-	2,535,893
Interest	151,120	37,919
Dividends	438,863	206,117
Capital gain distributions and other income	27,624	83,061
Total investment income	2,186,513	4,223,230
Employer contributions	1,092,445	1,470,187
Total additions to net assets	3,278,958	5,693,417
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	1,419,228	1,347,536
Administrative fees	13	1,156
Total deductions from net assets	1,419,241	1,348,692
NET INCREASE	1,859,717	4,344,725
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	27,391,565	23,046,840
End of year	$ 29,251,282	$ 27,391,565

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

ALEXANDER LUMBER CO.

RETIREMENT PLAN

STATEMENT OF ACCUMULATED PLAN BENEFITS

DECEMBER 31, 2013

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:	
Vested accumulated benefits —	
Active employees	$ 8,947,820
Participants with deferred benefits	10,539,491
Participants receiving benefits	14,649,358
Total vested accumulated benefits	34,136,669
Nonvested accumulated benefits	667,057
Total actuarial present value of accumulated plan benefits	$ 34,803,726

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

ALEXANDER LUMBER CO.

RETIREMENT PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2013

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR	$ 31,515,482
Increase (decrease) during the year attributable to:	
Change in actuarial assumptions	2,650,072
Benefits accumulated	440,126
Increase for interest due to the decrease in the discount period	1,545,582
Benefits paid	(1,347,536)
NET INCREASE	3,288,244
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	$ 34,803,726

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

ALEXANDER LUMBER CO.

RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014 AND 2013

(1) DESCRIPTION OF THE PLAN:

The following brief description of the Alexander Lumber Co. Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan Agreement for more complete information.

The Plan, as amended and restated, was originally established in 1963 and is a noncontributory, defined benefit retirement plan covering all eligible employees of Alexander Lumber Co. and Brittingham & Hixon Lumber Company (the Companies). Effective December 31, 2014, the operations of Brittingham & Hixon Lumber Company were merged with Alexander Lumber Co.

General –

The Plan is a defined benefit pension plan covering substantially all employees of the Companies. Employees must be twenty-one years of age as of the enrollment date in order to be eligible to participate in the Plan. Union employees, who are covered by the terms of a collective bargaining agreement between the Companies and the Union, are not eligible. Employees of the Companies hired before January 1, 2011, become eligible to participate in the Plan at the first enrollment date (the first day of January or July) following the completion of one year of service, as defined in the Plan Agreement. Employees of the Companies hired on or after January 1, 2011, are not, and will not become eligible to participate in the Plan as participation was closed to employees hired on or after this date. Plan earnings are limited to $30,000 for purposes of determining individual benefits under the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Trustee –

Bank of America, N.A. serves as Trustee of the Plan and manages the Plan's investment assets.

Pension Benefits –

Participants generally become fully vested after five years of service, as defined by the Plan. There is no partial vesting of benefits. If employees terminate before completing five years of service, they forfeit the right to receive their accumulated benefits under the Plan. Benefits are determined according to formulas set forth in the Plan based upon earnings, subject to Internal Revenue Code limits and years of credited service. Included in the Plan are provisions for postponed retirement after age 65, early retirement at age 60, retirement in conjunction with disability, and pre-retirement surviving spouse death benefits. The normal form of retirement benefit is a monthly annuity; however, if the actuarial equivalent of the accrued benefit does not exceed $1,000, such benefit will be paid in a lump sum. If the actuarial equivalent of the accrued benefit exceeds $1,000, but does not exceed $5,000 in total expected lifetime payments, the participant may elect to have it paid in a lump sum.

Funding Policy –

The Plan's funding policy is for the Companies to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The Companies make quarterly contributions to the Plan as determined in accordance with accepted actuarial principles, which are based upon actuarial cost studies performed by the Plan's actuaries. The Companies were required to make contributions to the Plan of $1,092,445 and $1,470,187 for the years ended December 31, 2014 and 2013, respectively.

The Companies' contributions and prior year credits applied for the Plan years ended December 31, 2014 and 2013, equaled or exceeded the minimum funding requirements of ERISA and the Pension Protection Act of 2006.

Administration of the Plan –

The Trustee administers the Plan's assets, together with the income therefrom. Expenses incurred by the Trustee in the performance of its duties under this agreement, including fees for its services, are paid by the Companies.

(2) SIGNIFICANT ACCOUNTING POLICIES:

Basis of Accounting –

The accompanying financial statements of the Plan have been prepared using accrual basis of accounting in accordance with U.S. generally accepted accounting principles (GAAP).

Use of Estimates –

The preparation of financial statements, in conformity with U.S. GAAP, requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation –

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

The following is a description of the valuation methodologies used by management for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2014 and 2013:

Money market funds are valued under the market approach through the use of quoted market prices in an active market.

Corporate common stocks are valued at the closing price reported on the active market on which the individual securities are traded.

Corporate preferred stocks are valued using a pricing service maximizing the use of observable inputs, such as fixed dividend rates, which are discounted to present day.

Exchange traded funds are valued at the closing price reported on the active market on which the individual funds are traded.

Mutual funds held by the Plan trade actively on public market exchanges and are valued using the published market prices as of the last trading day of the year.

While the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Income Recognition –

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis and 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.

Actuarial Present Value of Accumulated Plan Benefits –

Accumulated Plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated Plan benefits is determined by an independent actuary from Towers Watson. The computed amount results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1, 2014 and 2013, the dates of the latest actuarial valuations, were (a) new employees expectancy (it was assumed there will be no new or hired employees), (b) life expectancy of participants (separate rates for non-annuitants and annuitants were used based on RP 2000 "Employees" and "Healthy Annuitants" tables), (c) termination expectancy (the Actuary's Pension Handbook, table T-1 was used), (d) disability expectancy (the Railroad Retirement Board, 10th Valuation Table was used), (e) retirement age assumptions (normal retirement at age 65), (f) spousal age assumptions (it was assumed that 80% of employees are married and the wife is three years younger than the husband), (g) expected increases in compensation (3.00% for 2014 and 3.50% per annum for years 2015+), and (h) effective interest rate (6.52% per annum as of January 1, 2014). The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2014 and 2013. Had the valuations been performed as of December 31, there would be no material differences.

Certain changes were made in actuarial assumptions and methods from the January 1, 2013, measurement date to the January 1, 2014, measurement date. They were as follows:

1) The effective interest rate was changed from 6.35% to 6.52%.

2) The discount rate used to determine the present value of accumulated benefits was changed from 5.01% to 4.43%.

3) The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of September 2012 to September 2013 with the interest rate corridors of HATFA applied.

4) The required mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvements.

Payment of Benefits –

Benefit payments to participants are recorded upon distribution.

Administrative Expenses –

Substantially all administrative expenses of the Plan are paid by the Companies. Expenses that are paid directly by the Companies are excluded from these financial statements. Certain custody fees incurred by the Plan are paid by the Plan and are recorded as deductions in the accompanying Statements of Changes in Net Assets Available for Benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying Statements of Changes in Net Assets Available for Benefits.

Subsequent Events –

The Plan has evaluated subsequent events through July 24, 2015, the date the financial statements were available to be issued.

(3) 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) and the lowest priority to unobservable inputs (Level 3). The three levels of fair value hierarchy are described below:

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

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

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

2014

Description of Investment	Fair Value	Level 1	Level 2	Level 3
Money market funds	$ 453,172	$ 453,172	$ -	$ -
Corporate common stocks	3,143,761	3,143,761	-	-
Corporate preferred stocks	33,566	-	33,566	-
Exchange traded funds	17,489,003	17,489,003	-	-
Equity mutual funds	8,066,094	8,066,094	-	-
Total investments	$ 29,185,596	$ 29,152,030	$ 33,566	$ -

2013

Description of Investment	Fair Value	Level 1	Level 2	Level 3
Money market funds	$1,015,765	$ 1,015,765	$ -	$ -
Corporate common stocks	2,259,855	2,259,855	-	-
Corporate preferred stocks	22,513	-	22,513	-
Exchange traded funds	15,786,553	15,786,553	-	-
Equity mutual funds	7,615,150	7,615,150	-	-
Total investments	$ 26,699,836	$ 26,677,323	$ 22,513	$ -

(4) INVESTMENTS:

Investments that represent five percent or more of the Plan's net assets are as follows at December 31:

	2014	2013
Mutual funds –		
Metro West T/R Bond Class I	6,452,481	5,951,964
Exchange traded funds --		
Vanguard Mid-Cap ETF	1,968,929	1,846,686
Vanguard Large Cap ETF	11,890,969	10,967,184
Vanguard Small Cap ETF	1,518,213	1,596,474

During 2014 and 2013, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in fair value as follows:

	2014	2013
Common/collective funds	$ -	$ 2,535,893
Mutual funds	485,835	210,363
Equities	1,699,627	1,475,923
Preferred stock	863	360
Money market fund	188	691
	$ 2,186,513	$ 4,223,230

(5) PARTY-IN-INTEREST TRANSACTIONS:

Certain portions of the Plan's investments are shares of funds managed by the Trustee. Therefore, these transactions qualify as party-in-interest transactions.

(6) SUMMARY OF INFORMATION CERTIFIED BY THE TRUSTEE:

The December 31, 2014 and 2013, Statements of Net Assets Available for Benefits, the investment activities included on the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2014 and 2013, and the accompanying notes to the financial statements were prepared in part or entirely from information certified by the Trustee in accordance with 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. The table below summarizes the information that has been prepared and certified to as complete and accurate by the Trustee as of December 31:

	2014	2013
Investments, at fair value —		
Mutual funds	8,066,094	7,615,150
Money market fund	453,172	1,015,765
Corporate common stocks	3,143,761	2,259,855
Corporate preferred stocks	33,566	22,513
Exchange traded funds	17,489,003	15,786,553
Total investments	29,185,596	26,699,836
Accrued interest receivable	13,144	10,685
Total assets certified by the Trustee	$ 29,198,740	$ 26,710,521
Investment income —		
Net appreciation in value of investments	$ 1,568,906	$ 3,896,133
Interest	151,120	37,919
Dividends	438,863	206,117
Capital gain distributions and other income	27,624	83,061
Total investment income certified by the Trustee	$ 2,186,513	$ 4,223,230

(7) PLAN TERMINATION:

Although the Companies have not expressed any intent to discontinue their contributions or terminate the Plan, they may do so at any time, subject to the provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1) Benefits attributable to employee contributions, taking into account those paid out before termination;

2) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination;

3) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed below);

4) All other vested benefits (that is, vested benefits not insured by the PBGC);

5) All non-vested benefits.

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

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

(8) TAX STATUS:

The Plan obtained its latest determination letter on January 14, 2003, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of December 31, 2014 and 2013.

U.S. GAAP require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2014 and 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by 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.

(9) 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 such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

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

ALEXANDER LUMBER CO.

RETIREMENT PLAN

SCHEDULE I — SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2014

FEIN 36-0715495 — Plan Number 001

Schedule H, Line 4i (Form 5500)

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*	Bank of America Cash Reserves	Money market fund	$ 453,172	$453,172
	ABB LTD	Corporate common stock	35,669	32,697
	Adidas AG	Corporate common stock	21,524	15,688
	America Movil	Corporate common stock	30,649	31,475
	Bayerische Motoren Werke AG	Corporate common stock	29,983	28,134
	Bridgestone Corp	Corporate common stock	39,745	39,050
	Banco Bilbao Vizcaya Argentaria	Corporate common stock	27,662	26,564
	BHP Billiton LTD	Corporate common stock	63,719	47,273
	Brambles LTD	Corporate common stock	29,170	30,464
	Hitachi Limited	Corporate common stock	29,229	31,702
	Infosys Technologies LTD	Corporate common stock	26,672	33,190
	ING Groep N V	Corporate common stock	26,475	30,739
	Jardine Strategic Holdings LTD	Corporate common stock	32,872	31,447
	KB Financial Group Inc	Corporate common stock	28,086	28,151
	Kering S A	Corporate common stock	29,219	26,788
	Kinross Gold Corp	Corporate common stock	19,072	11,469
	Mitsubishi UFJ Finl Group Inc	Corporate common stock	71,536	65,005
	Continental AG	Corporate common stock	40,481	38,831
	Nippon Teleg & Tel Corp	Corporate common stock	48,755	46,149
	Nissan Motors	Corporate common stock	17,675	16,398
	Nokia Corp	Corporate common stock	35,500	37,901
	Nomura Holdings	Corporate common stock	37,409	28,639
	Oil Co Lukoil	Corporate common stock	37,131	23,807
	Petroleo Brasileiro SA	Corporate common stock	39,282	22,820
	Prudential PLC	Corporate common stock	28,176	34,581
	SK Telecom LTD	Corporate common stock	27,378	32,034
	Safran SA	Corporate common stock	36,345	38,698
	Sanofi	Corporate common stock	32,638	28,461
	Reckitt Benckiser PLC	Corporate common stock	37,098	34,300
	Sekisui House LTD	Corporate common stock	37,810	38,665
	Siemens A G	Corporate common stock	29,682	29,041
	Societe Generale France	Corporate common stock	28,437	26,141
	Statoil ASA	Corporate common stock	59,745	44,817
	Sumitomo Mitsui Financial Group Inc.	Corporate common stock	88,496	73,455
	Svenska Cellulosa Aktiebolaget	Corporate common stock	27,218	20,432
	Tata Motors LTD	Corporate common stock	21,411	30,315
	Telefonica S A	Corporate common stock	29,951	30,159
	Intesa Sanpaolo	Corporate common stock	29,475	28,417
	Tesco PLC	Corporate common stock	46,879	28,769
	Toronto Dominion Bk Ontario	Corporate common stock	19,588	21,549
	Total S A	Corporate common stock	32,507	29,440
	Vale S A	Corporate common stock	40,376	26,029
	Vodafone Group PLC	Corporate common stock	50,277	42,268
	Yamana Gold Inc.	Corporate common stock	26,019	13,676

The accompanying notes are an integral part of this schedule.

ALEXANDER LUMBER CO.

RETIREMENT PLAN

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DECEMBER 31, 2014

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	CNOOC LTD	Corporate common stock	37,389	29,932
	Lloyds Banking Group PLC	Corporate common stock	21,759	20,087
	Canon Inc.	Corporate common stock	38,419	36,726
	UCB SA	Corporate common stock	29,708	27,914
	Capita PLC	Corporate common stock	23,916	24,002
	Kubota LTD	Corporate common stock	31,498	30,183
	China Mobile LTD	Corporate common stock	37,327	42,821
	Rolls-Royce Holdings PLC	Corporate common stock	33,286	33,236
	Suez Environment Co SA	Corporate common stock	23,133	21,276
	Alibaba Group Holdings LTD	Corporate common stock	13,330	15,487
	Arm Holdings PLC	Corporate common stock	31,238	32,919
	Bayer AG	Corporate common stock	33,100	31,723
	Daikin Inds LTD	Corporate common stock	23,293	22,408
	Companhia Energetica De Minas	Corporate common stock	35,220	29,462
	Fanuc Corp.	Corporate common stock	23,408	24,371
	Gazprom	Corporate common stock	35,863	22,359
	Komatsu LTD	Corporate common stock	38,720	38,079
	Nestle	Corporate common stock	48,020	50,217
	Novartis	Corporate common stock	26,763	34,006
	Roche Holdings LTD	Corporate common stock	35,588	40,676
	Royal Dutch Shell PLC	Corporate common stock	73,680	70,900
	SAP	Corporate common stock	35,398	31,343
	Schneider Elec	Corporate common stock	39,455	36,069
	Smith & Nephew PLC	Corporate common stock	31,244	41,443
	Suncor Energy Inc.	Corporate common stock	31,807	30,954
	Taiwan Semiconductor Mfg LTD	Corporate common stock	28,603	34,107
	Teva Pharmaceuticals Inds LTD	Corporate common stock	32,837	42,672
	WPP PLC	Corporate common stock	24,914	29,564
	Deutsche Bk AG	Corporate common stock	42,058	31,371
	Marvell Technology Group LTD	Corporate common stock	35,344	38,164
	Check Point Software Tech LTD	Corporate common stock	23,743	33,078
	AIA Group LTD	Corporate common stock	23,934	29,446
	Aegon N V	Corporate common stock	34,794	31,860
	Agrium Inc.	Corporate common stock	35,222	36,846
	Allianz SE	Corporate common stock	30,231	31,445
	Astellas Pharma Inc.	Corporate common stock	20,897	25,841
	BAE Sys PLC	Corporate common stock	31,204	34,000
	BASF SE	Corporate common stock	35,924	31,118
	BP PLC	Corporate common stock	36,186	30,982
	BNP Paribas	Corporate common stock	29,398	26,794
	BT Group PLC	Corporate common stock	22,400	22,812
	Banco Santander SA	Corporate common stock	27,226	29,580
	Barclays PLC	Corporate common stock	61,473	54,847
	CTC Media Inc.	Corporate common stock	35,173	15,345
	Carnival PLC	Corporate common stock	11,312	14,352
	Credit Suisse Group	Corporate common stock	82,986	70,299

The accompanying notes are an integral part of this schedule.

ALEXANDER LUMBER CO.

RETIREMENT PLAN

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(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
	DBS Group Holdings LTD	Corporate common stock	26,372	30,408
	DNB Nor ASA	Corporate common stock	18,014	16,832
	Diageo PLC	Corporate common stock	26,533	25,442
	Essilor International	Corporate common stock	29,688	31,738
	Delhaize Group	Corporate common stock	32,892	35,443
	Grupo Financiero Banorte S A B	Corporate common stock	15,591	13,332
	HSBC Holdings PLC	Corporate common stock	87,175	76,843
	Heidelbergcement AG	Corporate common stock	26,435	24,979
	Itau Unibanco Holdings SA	Corporate preferred stock	31,448	33,566
	Ishares MSCI Emerging Markets Index Fund	Exchange traded fund	1,284,715	1,211,468
	Vanguard REIT	Exchange traded fund	741,758	899,424
	Vanguard Mid-Cap ETF	Exchange traded fund	1,638,596	1,968,929
	Vangurd Large Cap ETF	Exchange traded fund	9,819,907	11,890,969
	Vanguard Small Cap ETF	Exchange traded fund	1,339,541	1,518,213
	Metro West T/R Bond Class I	Mutual fund	6,292,000	6,452,481
	Prudential Global Real Estate Fund Class Z	Mutual fund	697,000	818,297
	Wells Fargo Advantage Ultra Short Term Income Fund	Mutual fund	800,000	795,316
			$ 26,426,279	$ 29,185,596

* Represents Party-in-Interest

The accompanying notes are an integral part of this schedule.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V

Summary of Plan Provisions

Plan Provisions

Effective Date	Amended and restated January 1, 2011
Covered Employees	All eligible employees as defined in the plan document
Participation Date	January 1 or July 1 coincident with or next following on the later of: a. Attainment of age 21 b. The completion of a year of service

Definitions

Year of Service	The completion of 1,000 hours of service during a twelve-consecutive month period following date of employment
Vesting service	One year for each 1,000-hour calendar year of employment by Alexander Lumber Company
Covered Earnings	All amounts earned by a Participant during a plan year, including elective deferrals under IRC 401(k) and Section 125, limited to IRC 401(a)(17)
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65
Disability Retirement Date	Date on which a participant elects to retire, or is retired by Alexander Lumber Company, in order to receive disability retirement benefits
Monthly pension benefit	One-twelfth of 1.5% of each plan year's covered earnings while a participant in the plan, from January 1, 1989, plus the accrued benefits as of December 31, 1988 Beginning January 1, 2011, covered earnings are capped at $30,000 for purposes of calculating annual accruals.
Monthly preretirement death benefit	100% of the monthly pension benefit as of the date of death, reduced for the 100% joint and survivor election and reduced for payment as early as the employee's Early Retirement Date

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after both attaining age 60 and completing five years of vesting service
Postponed retirement	Retirement after NRD
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service
Disability	Permanent and total disability prior to NRD after five years of vesting service, and participant is receiving a Social Security disability benefit
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 6.67% for each year of payment before NRD
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Vested termination	Monthly pension benefit determined as of termination date
Disablement	Monthly pension benefit determined as of the date of disablement, payable immediately without reduction for each year that commencement precedes NRD
Preretirement death	Monthly preretirement spouse benefit determined as of the participant's date of death

Other Plan Provisions

Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above, if the participant has no spouse as of the date payments commence, or if the participant so elects. Otherwise, they will be paid in the form of 100% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 50% joint and survivor annuity or (for married participants) a life annuity. Optional forms of payment are actuarially equivalent to a single life annuity. Actuarial equivalence, as defined by the plan, uses 7% interest, compounded annually, and uses the 1983 Group Annuity Mortality Table adjusted to a unisex basis by assuming a 75% male/25% female gender mix.

Plan Name: Alexander Lumber Company Retirement Plan
EIN / PN: 36-0715495 / 001
Plan Sponsor: Alexander Lumber Company
Valuation Date: January 1, 2014

SCHEDULE SB ATTACHMENTS

Pension Increases	None
Plan Participants' Contributions	None
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

Changes in Benefits Valued Since Prior Year

Changes in current-year increases in the Internal Revenue Code for maximums on benefits and pay were updated, as necessary.

ALEXANDER LUMBER CO.

RETIREMENT PLAN

SCHEDULE I – SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2014

FEIN 36-0715495 – Plan Number 001

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	America Movil	Corporate common stock	30,649	31,475
	Bayerische Motoren Werke AG	Corporate common stock	29,983	28,134
	Bridgestone Corp	Corporate common stock	39,745	39,050
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	Fanuc Corp.	Corporate common stock	23,408	24,371
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	Novartis	Corporate common stock	26,763	34,006
	Roche Holdings LTD	Corporate common stock	35,588	40,676
	Royal Dutch Shell PLC	Corporate common stock	73,680	70,900
	SAP	Corporate common stock	35,398	31,343
	Schneider Elec	Corporate common stock	39,455	36,069
	Smith & Nephew PLC	Corporate common stock	31,244	41,443
	Suncor Energy Inc.	Corporate common stock	31,807	30,954
	Taiwan Semiconductor Mfg LTD	Corporate common stock	28,603	34,107
	Teva Pharmaceuticals Inds LTD	Corporate common stock	32,837	42,672
	WPP PLC	Corporate common stock	24,914	29,564
	Deutsche Bk AG	Corporate common stock	42,058	31,371
	Marvell Technology Group LTD	Corporate common stock	35,344	38,164
	Check Point Software Tech LTD	Corporate common stock	23,743	33,078
	AIA Group LTD	Corporate common stock	23,934	29,446
	Aegon N V	Corporate common stock	34,794	31,860
	Agrium Inc.	Corporate common stock	35,222	36,846
	Allianz SE	Corporate common stock	30,231	31,445
	Astellas Pharma Inc.	Corporate common stock	20,897	25,841
	BAE Sys PLC	Corporate common stock	31,204	34,000
	BASF SE	Corporate common stock	35,924	31,118
	BP PLC	Corporate common stock	36,186	30,982
	BNP Paribas	Corporate common stock	29,398	26,794
	BT Group PLC	Corporate common stock	22,400	22,812
	Banco Santander SA	Corporate common stock	27,226	29,580
	Barclays PLC	Corporate common stock	61,473	54,847
	CTC Media Inc.	Corporate common stock	35,173	15,345
	Carnival PLC	Corporate common stock	11,312	14,352
	Credit Suisse Group	Corporate common stock	82,986	70,299

The accompanying notes are an integral part of this schedule.

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RETIREMENT PLAN

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	DNB Nor ASA	Corporate common stock	18,014	16,832
	Diageo PLC	Corporate common stock	26,533	25,442
	Essilor International	Corporate common stock	29,688	31,738
	Delhaize Group	Corporate common stock	32,892	35,443
	Grupo Financiero Banorte S A B	Corporate common stock	15,591	13,332
	HSBC Holdings PLC	Corporate common stock	87,175	76,843
	Heidelbergcement AG	Corporate common stock	26,435	24,979
	Itau Unibanco Holdings SA	Corporate preferred stock	31,448	33,566
	Ishares MSCI Emerging Markets Index Fund	Exchange traded fund	1,284,715	1,211,468
	Vanguard REIT	Exchange traded fund	741,758	899,424
	Vanguard Mid-Cap ETF	Exchange traded fund	1,638,596	1,968,929
	Vangurd Large Cap ETF	Exchange traded fund	9,819,907	11,890,969
	Vanguard Small Cap ETF	Exchange traded fund	1,339,541	1,518,213
	Metro West T/R Bond Class I	Mutual fund	6,292,000	6,452,481
	Prudential Global Real Estate Fund Class Z	Mutual fund	697,000	818,297
	Wells Fargo Advantage Ultra Short Term Income Fund	Mutual fund	800,000	795,316
			$ 26,426,279	$ 29,185,596

* Represents Party-In-Interest

The accompanying notes are an integral part of this schedule.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26
Schedule of Active Participant Data as of January 1, 2014

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 - 29	0		4		0		0		0		0		0		0		0		0	
30 - 34	0		7		5		1		0		0		0		0		0		0	
35 - 39	0		7		1		4		4		0		0		0		0		0	
40 - 44	0		7		3		3		0		3		0		0		0		0	
45 - 49	0		8		1		2		3		2		2		0		0		0	
50 - 54	0		5		6		3		3		5		5		1		0		0	
55 - 59	0		12		4		6		3		1		8		5		3		0	
60 - 64	0		4		1		1		2		3		2		1		4		0	
65 - 69	0		2		0		0		0		1		0		0		0		1	
70 & Over	0		1		0		0		0		0		0		0		0		2	

Plan Name: Alexander Lumber Company Retirement Plan
EIN / PN: 36-0715495 / 001
Plan Sponsor: Alexander Lumber Company
Valuation Date: January 1, 2014

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

1. Assumptions and methods for contribution purposes

Actuarial Assumptions and Methods — Contributions

Economic Assumptions

Interest rate basis:

- Applicable month: September 2013
- Yield curve basis: 3-Segment rates
- HATFA applied for funding: Yes
- HATFA applied for benefit restrictions: Yes

Interest rates:	Reflecting Corridors	Not Reflecting Corridors
► First segment rate	4.99%	1.37%
► Second segment rate	6.32%	4.05%
► Third segment rate	6.99%	5.06%
► Effective interest rate	6.52%	4.43%

Annual rates of increase

- Compensation

Select and Ultimate Rates:	2014:	3.00%
	2015+:	3.50%

- Future Social Security wage bases: 3.00%
- Statutory limits on compensation: N/A

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion Date	The valuation date coincident with or next following the date on which the employee begins to earn (credited/benefit/vesting) service.
New or rehired employees	It was assumed there will be no new or rehired employees.
Mortality	
▸ Healthy	Separate rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments, projected to 2029 using Scale AA) and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments, projected to 2021 using Scale AA.
▸ Disabled	Alternative disabled life mortality tables as defined under Revenue Ruling 96-7.
Termination	Actuary's Pension Handbook, Table T-1: Rates varying by age and gender

Representative Termination Rates

Percentage leaving during the year		
Attained Age	Males	Females
20	0.055	0.055
25	0.050	0.050
30	0.038	0.038
35	0.025	0.025
40	0.013	0.013
45	0.006	0.006
50	0.006	0.006
55	0.010	0.010

Disability: Railroad Retirement Board, 10th Valuation
The rates at which participants become disabled by age and gender are shown below:

Percentage becoming disabled during the year		
Age	Males	Females
40	0.001	0.001
45	0.002	0.002
50	0.005	0.005
55	0.011	0.011
60	0.029	0.029
65	0.000	0.000

Retirement	Age 65
Form of payment	Life annuity
Percent married	80%

Plan Name: Alexander Lumber Company Retirement Plan
EIN / PN: 36-0715495 / 001
Plan Sponsor: Alexander Lumber Company
Valuation Date: January 1, 2014

SCHEDULE SB ATTACHMENTS

Spouse age	Wife three years younger than husband
Valuation pay	Assumed plan compensation for the year beginning on the valuation date was determined as reported 2013 covered pay increased by salary scale.
Administrative expenses	None
At-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the lump sum form of payment.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month.

Methods

Valuation date	First day of plan year
Funding target and Target normal cost	Unit Credit
Actuarial value of assets	Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22) . The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2013 plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.
Benefits Not Valued	All benefits described in the Plan Provisions section of this report were valued. Towers Watson has reviewed the plan provisions with Alexander Lumber and, based on that review, is not aware of any significant benefits required to be valued that were not.

SCHEDULE SB ATTACHMENTS

Change in Assumptions and Methods Since Prior Valuation	The segment interest rates used to calculate the funding target and target normal cost were updated from an applicable month of September 2012 to September 2013 with the interest rate corridors of HATFA applied. The required mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvements.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2014

	Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1	Shortfall	01/01/2014	(1,600,463)	7	(1,600,463)	(267,852)
2	Shortfall	01/01/2013	1,831,731	6	1,614,973	305,701
3	Shortfall	01/01/2012	(2,921,642)	5	(2,254,630)	(495,875)
4	Shortfall	01/01/2011	3,232,049	4	1,980,173	531,767
5	Shortfall	01/01/2010	2,839,445	3	1,366,510	477,856
6	Shortfall	01/01/2009	1,018,359	2	352,823	180,706
Total					1,459,386	732,303

Plan Name: Alexander Lumber Company Retirement Plan
EIN / PN: 36-0715495 / 001
Plan Sponsor: Alexander Lumber Company
Valuation Date: January 1, 2014

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Alexander Lumber Company
EIN/PN	36-0715495 / 001
Plan Name	Alexander Lumber Company Retirement Plan
Valuation Date	January 1, 2014
Enrolled Actuary	Matthew Plothow
Enrollment Number	14-07302

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2014

See Schedule SB, Part V – Statement of Actuarial Assumptions/Methods for retirement rates. The valuation assumption for the Alexander Lumber Co. Retirement Plan is that all active participants will retire upon reaching age 65. If a participant is currently older than age 65 as of the valuation date, he is assumed to retire immediately. Therefore, since the overwhelming majority of plan participants are currently under age 65, the average retirement age is assumed to be at age 65.

Plan Name:	Alexander Lumber Company Retirement Plan
EIN / PN:	36-0715495 / 001
Plan Sponsor:	Alexander Lumber Company
Valuation Date:	January 1, 2014

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

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

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

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

A Name of plan
Alexander Lumber Co. Retirement Plan

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Alexander Lumber Co.

D Employer Identification Number (EIN)
36-0715495

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2014

2 Assets:

a Market value	**2a**	27374152
b Actuarial value	**2b**	25268214

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	241	12205546	12205546
b For terminated vested participants	252	7389595	7389595
c For active participants	162	6604714	7132459
d Total	655	26199855	26727600

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	6.52%
6 Target normal cost	**6**	305760

Statement by Enrolled Actuary

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

SIGN HERE Matthew Plothow MP — 09/07/2015

Signature of actuary — Date

Matthew Plothow — 1407302

Type or print name of actuary — Most recent enrollment number

Towers Watson Delaware Inc. — 312-525-2500

Firm name — Telephone number (including area code)

191 North Wacker Drive, Suite 2100

Chicago IL 60606

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 18.65%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		1753
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.35%		111
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		1864
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	94.53%
15	Adjusted funding target attainment percentage	15	94.53%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	85.25%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/03/2014	346633	0			
07/10/2014	346633	0			
10/09/2014	346633	0			
01/14/2015	350000	0			
04/16/2015	450000	0			
06/10/2015	450000	0			
09/09/2015	450000	0			
			Totals ► 18(b)	2739899	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	2564415

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.99%	6.32%	6.99%	☐ N/A, full yield curve used

b Applicable month (enter code)	21b	4
22 Weighted average retirement age	22	65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	31a	305760
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	1459386	732303
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	1038063

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	36	1038063
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	2564415

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	1526352
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	42	0
43 Excess installment acceleration amount to be carried over to future plan years	43	0