

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2014</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>KALMBACH FEEDS, INC. 401(K) AND PROFIT SHARING PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>12/31/1972</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>12/31/1972</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>12/31/1972</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>KALMBACH FEEDS, INC.</u> <u>7148 STATE HIGHWAY199</u> <u>UPPER SANDUSKY, OH 43551</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>31-1162375</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>419-294-3838</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>311200</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>31-1162375</u>	2c Plan Sponsor's telephone number <u>419-294-3838</u>	2d Business code (see instructions) <u>311200</u>	
2b Employer Identification Number (EIN) <u>31-1162375</u>					
2c Plan Sponsor's telephone number <u>419-294-3838</u>					
2d Business code (see instructions) <u>311200</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2015	STEFAN MCDANIEL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 233
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 194 6a(2) 219 6b 1 6c 41 6d 261 6e 0 6f 261 6g 253 6h 30
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2G 2J 2K 2R 2S 2T 3D b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) 0 (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection.

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

A Name of plan <u>KALMBACH FEEDS, INC. 401(K) AND PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>KALMBACH FEEDS, INC.</u>	D Employer Identification Number (EIN) <u>31-1162375</u>

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

FIFTH THIRD BANK RETIREMENT SERVICE

38 FOUNTAIN SQUARE PLAZA
CINCINNATI, OH 45263

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	RECORDKEEPER	58595	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

TD AMERITRADE, INC.

200 S. 108TH AVENUE
OMAHA, NE 68154

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
33	BROKERAGE SERVICES	230	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2014 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>KALMBACH FEEDS, INC. 401(K) AND PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>KALMBACH FEEDS, INC.</u>	D Employer Identification Number (EIN) <u>31-1162375</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: GOLDMAN SACHS STABLE VALUE COLLECTI

b Name of sponsor of entity listed in (a): THE GOLDMAN SACHS TRUST COMPANY NA

c EIN-PN <u>13-4166989-025</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3440690</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

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

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>KALMBACH FEEDS, INC. 401(K) AND PROFIT SHARING PLAN</u>		B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>KALMBACH FEEDS, INC.</u>		D Employer Identification Number (EIN) <u>31-1162375</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property).....	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans.....	1c(8)	446670	460886
(9) Value of interest in common/collective trusts	1c(9)	3070317	3440690
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities.....	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	13307796	13682928
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	72426	71795

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	16897209	17656299

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	16897209	17656299
---	-----------	----------	----------

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)	648550	
(B) Participants	2a(1)(B)	848324	
(C) Others (including rollovers)	2a(1)(C)	181166	
(2) Noncash contributions	2a(2)	0	1678040
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	18760	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		18760
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	566012	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		566012
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		23643
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		176937
c Other income.....	2c		-631
d Total income. Add all income amounts in column (b) and enter total.....	2d		2462761

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1617858	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1617858
f Corrective distributions (see instructions).....	2f		2431
g Certain deemed distributions of participant loans (see instructions).....	2g		24787
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	58595	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		58595
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1703671

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		759090
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: **HOLBROOK & MANTER**

(2) EIN: **31-0998651**

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

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

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

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

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

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

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>KALMBACH FEEDS, INC. 401(K) AND PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>KALMBACH FEEDS, INC.</u>	D Employer Identification Number (EIN) <u>31-1162375</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>20-3691658</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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): _____

KALMBACH FEEDS, INC.
401(K) AND PROFIT SHARING PLAN
UPPER SANDUSKY, OHIO
FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE
DECEMBER 31, 2014 AND 2013

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*All other financial schedules required by Section 2520.103-10 of the U.S. Department of Labor's Annual Reporting and Disclosure Requirements under the Employee Retirement Income Security Act of 1974 are not included because they are not applicable.



INDEPENDENT AUDITORS' REPORT

To the Plan Administrator
Kalmbach Feeds, Inc.
Upper Sandusky, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Kalmbach Feeds, Inc. (the "Company") 401(k) and Profit Sharing Plan (the "Plan"), which comprise the statements of net assets available for benefits (modified cash basis) as of December 31, 2014 and 2013, and the related statements of changes in net assets available for benefits (modified cash basis) 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 the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for 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.

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fifth Third Bank, the trustee of the Plan's assets, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and execute the 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 Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2014 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the 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 the supplemental schedule.

Report on Form and Content in Compliance With DOL Rules and Regulations

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

Shallrock & Manton

Certified Public Accountants

Marion, Ohio
October 13, 2015

KALMBACH FEEDS, INC.
401(K) AND PROFIT SHARING PLAN
UPPER SANDUSKY, OHIO
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS (MODIFIED CASH BASIS)
DECEMBER 31, 2014 AND 2013

	<u>2014</u>	<u>2013</u>
ASSETS:		
Investments at fair value	\$ 17,195,413	\$ 16,450,539
Notes receivable from participants	<u>460,886</u>	<u>446,670</u>
Total net assets available for benefits	<u>\$ 17,656,299</u>	<u>\$ 16,897,209</u>

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

KALMBACH FEEDS, INC.
401(K) AND PROFIT SHARING PLAN
 UPPER SANDUSKY, OHIO
 STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE
 FOR BENEFITS (MODIFIED CASH BASIS)
 YEARS ENDED DECEMBER 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
ADDITIONS:		
Investment Income;		
Net appreciation of investments	\$ 199,949	\$ 1,840,569
Dividend income	566,012	401,582
Interest on participant loans	<u>18,760</u>	<u>19,227</u>
Total investment income	784,721	2,261,378
Contributions;		
Employer contributions	648,550	621,343
Participants contributions	848,324	724,644
Rollover contributions	<u>181,166</u>	<u>12,524</u>
Total contributions	<u>1,678,040</u>	<u>1,358,511</u>
Total additions	2,462,761	3,619,889
DEDUCTIONS:		
Participants distributions	1,645,076	471,650
Administrative expenses	<u>58,595</u>	<u>51,487</u>
Total deductions	<u>1,703,671</u>	<u>523,137</u>
Net increase	759,090	3,096,752
Net assets available for benefits - beginning of year	<u>16,897,209</u>	<u>13,800,457</u>
Net assets available for benefits - end of year	<u><u>\$ 17,656,299</u></u>	<u><u>\$ 16,897,209</u></u>

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

KALMBACH FEEDS, INC.
401(K) AND PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 AND 2013

NOTE 1 - DESCRIPTION OF THE PLAN

The following brief description of the Kalmbach Feeds, Inc. 401(k) and Profit Sharing Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan, as restated with an effective date of January 1, 2012, is a defined contribution plan covering all employees who have met certain eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”) and is administered by Kalmbach Feeds, Inc. (the “Company”). As of December 31, 2014 and 2013, Fifth Third Bank (the “Trustee”) held the Plan’s assets.

Eligibility

All employees are eligible to become participants in the Plan after reaching age 21 or older, and having 3 months of service for elective deferrals. To be eligible for the discretionary match and profit sharing contributions, employees must have one year of service.

Contributions

Participants can contribute up to 100 percent of eligible compensation. However, contributions may not exceed limitations established under section 402(g) of the Internal Revenue Code of 1986 (“IRC”), as amended. The Plan permits catch-up elective deferrals for participants over 50 years of age subject to IRC limitations. Participants may also make rollover contributions to the Plan from certain types of individual retirement accounts. Employees are automatically enrolled into the plan after eligibility provisions are met at a deferral rate of 6%, unless otherwise instructed.

If the participant meets certain Plan criteria, the Plan Sponsor may make a discretionary matching contribution. For the 2014 and 2013 Plan years, the matching contribution amount was equal to 50% of the employee contributions up to 6% of the participant’s gross wages.

If a participant meets certain Plan criteria, the Company, at its option, can also make a discretionary profit-sharing contribution to the Plan. The Company made discretionary profit-sharing contributions in the amounts of \$371,668 and \$385,100 (modified cash basis) for the years ended December 31, 2014 and 2013, respectively.

Forfeitures

Forfeitures are used to reduce the Company’s contributions, and if so elected by the Company, to reduce administrative expenses. Forfeitures of \$15,000 and \$14,500 were used during 2014 and 2013, respectively, to reduce the Employer’s contributions. Unused forfeitures at December 31, 2014 and 2013 were \$2,027 and \$842, respectively.

Participant Accounts

Each participant’s account is credited with the participant’s contributions and an allocation of the Company’s matching contribution, discretionary profit-sharing contribution, earnings and administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account balance.

KALMBACH FEEDS, INC.
401(K) AND PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 AND 2013

Vesting

Participants are immediately vested in their contributions, rollover contributions, and any actual earnings thereon. Vesting of the Company's discretionary matching and profit-sharing contributions and related earnings is based upon years of service as follows:

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

Payment of Benefits

The full value of a participant's account becomes payable upon retirement age of 65, disability or death. Upon termination of employment for any other reason, a participant's account becomes payable. All benefits will be paid as a lump-sum distribution, or at the option of the participant, benefits can be paid through installment payments. In addition, the Plan includes a provision for participants to make withdrawals from their account under certain "hardship" circumstances. The Plan also provides for participants who have attained the age of 59 ½ to make a withdrawal from their account, subject to certain restrictions. On termination of service, if a participant's account is less than \$1,000, the participant must receive a lump-sum amount equal to the value of his or her account balance.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 limited to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and are generally due in installment payments of principal plus interest, at an interest rate of prime plus 1% (4.25% for 2014 and 2013), with maturity dates ranging from one to five years. The term of the loan may exceed five years if the loan is for the purchase of the participant's principal residence. Principal and interest is paid ratably through payroll deductions.

Administrative Expenses

Currently, the Company pays the administrative expenses of the Plan with the exception of the expenses charged for participant-directed transactions, such as loan processing fees, distribution fees, and participant set-up fees. The Plan may also pay certain investment management fees, where these expenses are allocated to participant's accounts based on the participant's current fair value. These expenses are reflected in the accompanying statements of changes in net assets available for benefits as administrative expenses.

Plan Termination

Although it has not expressed an intention to do so, the employer has the right under the Plan to alter or amend the Plan in whole or in part, provided that no such change shall in any way affect the vesting rights of the employees under this Plan.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accounts of the Plan are maintained, and the accompanying financial statements have been prepared, on the modified cash basis. Contributions and investment income are recognized when received, and disbursements are recognized when made. Accordingly, the financial statements are not intended to present the net assets available for benefits and changes in net assets available for benefits of the Plan in conformity with accounting principles generally accepted in the United States of America.

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401(K) AND PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 AND 2013

Use of Estimates

In preparing the Plan's financial statements, the Plan administrator is required to make estimates and assumptions that affect the reported amounts of Plan assets, and liabilities, and the reported increases and reductions of Plan assets during the reporting period. Actual results could differ from these estimates.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest.

Payment of Benefits

Benefits are recorded when paid.

Valuation of Investments and Income Recognition

The Plan's investments are stated at current market value. The Plan's interest in the Goldman Sachs Stable Value Collective Trust is valued at fair value based on the information reported by the trustee using audited financial statements of the trust at year-end. The change in the difference between fair value and the cost of the investments, along with gains (losses) from sales of investments, is reflected in the Statements of Changes in Net Assets Available for Benefits as net appreciation in the fair value of investments.

Purchases and sales of securities are recorded on a settlement-date basis. Dividends are recorded when received.

Fair value estimates are made at a specific point in time based on relevant market information about the financial instrument. These estimates are subjective in nature and involve uncertainties and matters of significant judgment and, therefore, cannot be determined with precision. Changes in assumptions could significantly affect the estimates.

The Plan utilized various investment instruments. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and those changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

Recent Accounting Pronouncements

To reduce the complexity of Plan investment accounting and disclosures, management of the Plan has elected to apply the early adoption provisions of FASB ASU 2015-12, *Plan Accounting: (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient – consensus of the Emerging Issues Task Force ("ASU 2015-12")*. Early adoption of ASU 2015-12 also allows the retroactive simplification of certain investment note disclosures. Plans may early adopt any of the ASU's three parts without early adopting the other parts.

KALMBACH FEEDS, INC.
401(K) AND PROFIT SHARING PLAN
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DECEMBER 31, 2014 AND 2013

NOTE 3 - SUMMARY OF FINANCIAL DATA CERTIFIED BY TRUSTEE (UNAUDITED):-

The Plan Administrator has obtained certifications from the Trustee that the information provided to the Plan Administrator by the Trustee is complete and accurate in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

A summary of information included in the financial statements, which has been certified, is as follows:

	2014	2013
Investments	\$ 17,195,413	\$ 16,450,539
Notes receivable from participants	460,886	446,670
Net appreciation of investments	199,949	1,840,569
Dividends	566,012	401,582
Interest on participant loans	18,760	19,227

NOTE 4 - FAIR VALUE MEASUREMENTS

The Plan has adopted Accounting Standards Codification ("ASC") No. 820, Fair Value Measurements. ASC No. 820 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC No. 820 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.

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.

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

Mutual funds: Valued based on quoted prices in an active market.

Common/Collective trusts: Valued based on information reported by Goldman Sachs and Fifth Third using the audited financial statements of the collective trusts at year end.

KALMBACH FEEDS, INC.
401(K) AND PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 AND 2013

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2014 and 2013:

Assets at fair value as of December 31, 2014				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 13,682,928	\$ 0	\$ 0	\$ 13,682,928
Common/Collective Trusts	0	3,440,690	0	3,440,690
Other investments	71,795	0	0	71,795
Total investments at fair value	<u>\$ 13,754,723</u>	<u>\$ 3,440,690</u>	<u>\$ 0</u>	<u>\$ 17,195,413</u>

Assets at fair value as of December 31, 2013				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 13,307,796	\$ 0	\$ 0	\$ 13,307,796
Common/Collective Trusts	0	3,070,317	0	3,070,317
Other investments	72,426	0	0	72,426
Total investments at fair value	<u>\$ 13,380,222</u>	<u>\$ 3,070,317</u>	<u>\$ 0</u>	<u>\$ 16,450,539</u>

NOTE 5 – BENEFIT RESPONSIVE INVESTMENT

The Plan has entered into a benefit-responsive investment in The Goldman Sachs Stable Value Collective Trust (GS Fund), a separate investment trust within the collective trust. The GS Fund's investment objective is to earn income, while seeking to preserve capital and stability of principle. The GS Fund will attempt to accomplish its investment objective by investing in stable value investment contracts.

In a Synthetic Guaranteed Investment Contract ("synthetic contracts", collectively "contracts"), the GS Fund enters into a contract with an issuer to receive a rate of return based on underlying investments which the GS Fund acquires, retains title to and holds in a separately identified custody account. The underlying investments typically include portfolios of fixed income securities or units in other interest in other fixed income collective trusts. The rate of return is based on a formula described within the terms of the contract (the "crediting rate"). The incremental value (if any) of the contract itself is based on i) issuer ratings as determined by the credit ratings, which are published by rating agencies and ii) the present value of the change in each contract's replacement cost.

Contracts will contain a formula for periodic reset of the contract crediting rate. The basic function of the crediting rate formula is to amortize (or "Smooth") the gain or loss (realized and unrealized) experience of the underlying portfolio of securities over the duration of the assets underlying such contract. A contract's crediting rate provides a fixed return for a period of time until the next monthly reset.

For the period ended December 31, 2014 and 2013, the average yield based on the earnings of the GS Fund's underlying investments was 1.32% and 1.05%, respectively.

For the period ended December 31, 2014 and 2013, the average yield based on actual interest credited to participants was 1.35% and 1.28%, respectively.

KALMBACH FEEDS, INC.
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DECEMBER 31, 2014 AND 2013

There are certain circumstances in which a withdrawal from the GS Fund would be redeemed at fair value rather than contract value. These circumstances may include Employer initiated events as follows: the partial or complete termination of the participating trust; the exclusion from coverage of a group of employees by the sponsor of the participating trust; the implementation of an early retirement program by the sponsor of the participating trust; a termination of employment. It is not probable an event would occur that would limit the GS Fund's ability to transact at contract value.

Contracts define certain termination events that permit the issuer to terminate the contract at market value, which would result in the GS Fund receiving the market value of the covered assets as of the date of termination. Issuer termination events vary by contract and typically may include some or all of the following: the GS Fund or the collective trust is fully or partially terminated or fails to be exempt from federal income taxation; the GS Fund merges with another fund or entity; a security is sold or subject to a lien other than as permitted under the contract; the termination or replacement or "change in control" as defined in the contract of the Trustee or investment adviser without the issuer's consent; there is a material change in law, regulation, ruling, or accounting requirements applicable to the GS Fund or the contract issuer; the bankruptcy of the GS Fund; the amendment of the Declaration of Trust or change in the investment objectives or administration of the GS Fund without the issuer's consent; the level of "impaired securities" as defined in the contract exceeds an agreed upon amount of the GS Fund assets; and other events or circumstances provided for in the contract.

Contracts also define certain termination events that permit the provider to terminate the contract at market value and pursuant to which the GS Fund would receive the market value of the covered assets as of the date of termination. Thus, if the market value of the covered assets is less than the contract value of the termination date, the contract does not require the issuer to pay any excess of contract value over the market value. As a result, this type of termination will result in a market value adjustment. A contract market value adjustment may affect the GS Fund's ability to maintain a stable net asset value of \$1.00 per unit.

The following tables summarize investments measured at fair value based on NAV per share as of December 31, 2014 and 2013, respectively.

December 31, 2014	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Stable Value (collective trust)	\$ 3,440,690	N/a	Daily	30 Days
December 31, 2013	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Stable Value (collective trust)	\$ 3,070,317	N/a	Daily	30 Days

NOTE 6 - TAX STATUS

The Internal Revenue Service (the "IRS") has determined by letter dated March 31, 2008, that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the "Code") and, accordingly, exempt from Federal income taxes. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan has been amended and restated since receiving the IRS determination letter to encompass all previous amendments. The plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effect of a tax position is recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014 and 2013 and for the years then ended, that there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

KALMBACH FEEDS, INC.
401(K) AND PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2014 AND 2013

NOTE 7 - RISKS AND UNCERTAINTIES

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

NOTE 8 - PARTIES-IN-INTEREST TRANSACTIONS

The Company, which is a party-in-interest, provides certain administrative services to the Plan at no charge. The cost of providing these services constitutes exempt party-in-interest transactions under ERISA. Certain Plan investments are mutual funds accounts of the Trustee for which the Plan is charged.

Certain participants have borrowed on their vested account balances. As the individuals are participants in the Plan, these transactions qualify as party-in-interest transactions.

NOTE 9 - RECLASSIFICATION

Certain amounts for the year ended December 31, 2013 have been reclassified to conform with the presentation at December 31, 2014. The reclassifications have no effect on the change in net assets available for benefits for the years ended December 31, 2014 and 2013.

NOTE 10 - SUBSEQUENT EVENTS

The Plan evaluated subsequent events through October 13, 2015, the date which the financial statements were available to be issued.

KALMBACH FEEDS, INC.
401(K) AND PROFIT SHARING PLAN

UPPER SANDUSKY, OHIO
SUPPLEMENTAL SCHEDULE - SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2014

EIN: 31-1162375
PLAN NUMBER: 001

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, Including the Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost (1)	(e) Current Value
	American Funds American Balanced R3 Fund	Mutual Fund		\$ 1,701,152
	Vanguard Total Bond Market Index Fund	Mutual Fund		1,494,988
	Dodge & Cox Stock Fund	Mutual Fund		1,432,637
	Dodge & Cox Income Fund	Mutual Fund		1,375,998
	Dodge and Cox International Stock Fund	Mutual Fund		1,070,512
	American Funds EuroPacific Fund	Mutual Fund		730,390
	Columbia Mid Cap Index Fund	Mutual Fund		706,825
	First Eagle Fund of America Fund	Mutual Fund		571,207
	Vanguard 500 Index Fund	Mutual Fund		443,666
	PIMCO Commodity Real Return Fund	Mutual Fund		413,622
	Principal MidCap Blend Fund	Mutual Fund		368,094
	Touchstone Value Y Fund	Mutual Fund		358,984
	Voya Real Estate W Fund	Mutual Fund		319,232
	T. Rowe Price Real Estate Fund	Mutual Fund		285,861
	Dreyfus Small Cap Stock Index Fund	Mutual Fund		247,483
	PIMCO Total Return Fund - Admin Fund	Mutual Fund		216,281
	American Beacon Small Cap Val Investor Fund	Mutual Fund		210,722
	American Funds Washington Mutual R3 Fund	Mutual Fund		192,322
	Columbia Small Cap Value II - A Fund	Mutual Fund		190,916
	Goldman Sachs Small Cap Value IR Fund	Mutual Fund		178,008
	Artisan International Inv Fund	Mutual Fund		151,516
	T. Rowe Price Growth Stock Fund Adv. Fund	Mutual Fund		149,533
	Prudential Jennison Mid Cap Growth Z Fund	Mutual Fund		146,712
	Fidelity Advisor New Insights I Fund	Mutual Fund		143,258
	FMI Large Cap Fund	Mutual Fund		134,349
	Diamond Hill Large Cap Fund A	Mutual Fund		92,311
	First Eagle Gold Fund - A	Mutual Fund		89,822
	Artisan Mid Cap Value Investor Fund	Mutual Fund		83,667
	T. Rowe Price Small Cap Stock - ADV Fund	Mutual Fund		64,208
	Baron Growth Fund	Mutual Fund		58,745
	Neuberger Berman Socially Responsive Inv Fund	Mutual Fund		39,417
	Oppenheimer Gold & Special Minerals Fund - A	Mutual Fund		14,280
	Diamond Hill Long-Short Adv. Fund	Mutual Fund		6,210
	Total			13,682,928
	Goldman Sachs Stable Value Fund	Common/Collective Trust		3,440,690
	Total			3,440,690
	TD Ameritrade SDB	Self Directed Brokerage Accounts		71,795
	* Participant Loans (4.25% to 8.00%)		-0-	460,886
	Total assets			\$ 17,656,299

* Represents a party-in-interest as defined by ERISA.

- (1) Cost information omitted - investment is part of an individual account plan that is participant or beneficiary directed with respect to assets allocated to his or her account.

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Kalmbach Feeds, Inc. 401(k) and Profit Sharing Plan
01-JAN-14 to 31-DEC-14

21-JAN-15 16:50:16

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
IRERCX			708,622.63	730,389.79
IARTIX			132,519.83	151,515.76
IDODFX			1,034,982.56	1,070,511.90
ISGGDX			133,996.78	89,822.21
IOPGSX			25,909.39	14,279.61
ITRREX			227,538.25	285,860.72
IIREWX			279,186.58	319,231.83
IAPVAX			218,431.18	210,721.92
ICOVAX			189,783.69	190,915.92
IDISSX			234,838.53	247,483.32
IGSQTIX			179,027.74	178,008.46
IPASSX			61,321.86	64,208.02
IARTQX			83,405.68	83,666.92
IBGRFX			43,863.69	58,745.08
INMPAX			697,726.23	706,824.58
IFEFAIX			563,042.18	571,206.58
IPCBIX			336,681.96	368,094.07
IPEGZX			129,464.14	146,711.68
IRWMCX			182,529.76	192,321.97
IDHLAX			84,355.46	92,310.60
IDC-SF			1,304,314.94	1,432,636.82
IFINSX			129,378.58	143,258.21
IFMIHX			132,904.72	134,349.13
INB-SRF			39,843.71	39,416.56
ITRSAX			137,052.33	149,533.09
ITVLYX			342,378.02	358,984.10
IVFIAX			425,454.73	443,665.50
IDIAMX			4,891.64	6,210.24
IRLBCX			1,553,638.94	1,701,151.96
IDC-INC			1,386,802.17	1,375,998.25
IPCRRX			544,821.72	413,622.49
IPI-TRT			223,367.80	216,281.14
IVBTLX			1,497,100.95	1,494,989.65
IGSSV3			3,438,662.75	3,438,662.75
ISDBTDA			71,794.94	71,794.94
			16,779,636.06	17,193,385.77
PARTICIPANT LOANS	VARIOUS	4.250-8.000	460,473.22	460,885.99
FORFEITURES			2,027.07	2,027.07

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

GA

Kalmbach Feeds, Inc. 401(k) and Profit Sharing Plan
01-JAN-14 to 31-DEC-14

21-JAN-15 16:50:16

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
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LEGEND

INVESTMENT OPTION:

1RERCX American Funds EuroPacific Gr R3
 1DODFX Dodge & Cox International Stock
 1OPGSX Oppenheimer Gold & Special Minerals A
 1IREWX Voya Real Estate W
 1COVAX Columbia Small Cap Value II - A
 1GSQTX Goldman Sachs Small Cap Value IR
 1ARTQX Artisan Mid Cap Value Investor
 1NMPAX Columbia Mid Cap Index Fund Z
 1PCBIX Principal MidCap Inst
 1RWMCX American Funds Washington Mutual R3
 1DC-SF Dodge & Cox Stock Fund
 1FMIHX FMI Large Cap
 1TRSAX T. Rowe Price Growth Stock Fund - Adv
 1VFIAX Vanguard 500 Index Fund - Admiral
 1RLBCX American Funds American Balanced R3
 1PCRRX PIMCO Commodity Real Ret Strat Admin
 1VBTLX Vanguard Total Bond Market Index Admiral
 1SDBTDA TD Ameritrade SDB

1ARTIX Artisan International Inv
 1SGGDX First Eagle Gold A
 1TRREX T. Rowe Price Real Estate
 1AVPAX American Beacon Small Cp Val Inv
 1DISSX Dreyfus Small Cap Stock Index Fund
 1PASSX T. Rowe Price Small Cap Stock - Adv
 1BGRFX Baron Growth Fund
 1FEFAX First Eagle Fund of America A
 1PEGZX Prudential Jennison Mid Cap Growth Z
 1DHLAX Diamond Hill Large Cap A
 1FINSX Fidelity Advisor New Insights I
 1NB-SRF Neuberger Berman Socially Responsive Inv
 1TVLYX Touchstone Value Y
 1DIAMX Diamond Hill Long-Short A
 1DC-INC Dodge & Cox Income Fund
 1PI-TRT PIMCO Total Return Fund - Admin
 1GSSV3 Goldman Sachs Stable Val Coll Tr Cl III

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year

CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year