# 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 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

**2016**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

**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.)
- ☒ 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
POLVERA DRYWALL CORPORATION 401(K) PROFIT SHARING PLAN & TRUST

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 09/01/2003

**2a** Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
POLVERA DRYWALL CORPORATION

8315 MIRALANI DR.
SAN DIEGO, CA 92126

**2b** Employer Identification Number (EIN)
95-2976624

**2c** Plan Sponsor's telephone number
858-530-1690

**2d** Business code (see instructions)
238300

**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. | 10/12/2017 | NORMA A TODD |
| | **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)

Preparer's telephone number

| | | |
|---|---|---|
| **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** | 323 |
| **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)** | 327 |
| **a(2)** Total number of active participants at the end of the plan year | **6a(2)** | 271 |
| **b** Retired or separated participants receiving benefits | **6b** | 0 |
| **c** Other retired or separated participants entitled to future benefits | **6c** | 8 |
| **d** Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 279 |
| **e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 0 |
| **f** Total. Add lines **6d** and **6e**. | **6f** | 279 |
| **g** Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | 53 |
| **h** Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 4 |
| **7** Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2F 2G 2J 2K 2T 3D 3H

**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) | | **9b** Plan benefit arrangement (check all that apply) | |
|---|---|---|---|
| **(1)** | [ ] Insurance | **(1)** | [ ] Insurance |
| **(2)** | [ ] Code section 412(e)(3) insurance contracts | **(2)** | [ ] Code section 412(e)(3) insurance contracts |
| **(3)** | [X] Trust | **(3)** | [X] Trust |
| **(4)** | [ ] General assets of the sponsor | **(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)** [ ] **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)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 2016 Form M-1 annual report. If the plan was not required to file the 2016 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) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2016**<br>**This Form is Open to Public Inspection.** |

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

| **A** Name of plan | **B** Three-digit plan number (PN) ▶ | |
|---|---|---|
| POLVERA DRYWALL CORPORATION 401(K) PROFIT SHARING PLAN & TRUST | | 001 |
| **C** Plan sponsor's name as shown on line 2a of Form 5500 | **D** Employer Identification Number (EIN) | |
| POLVERA DRYWALL CORPORATION | 95-2976624 | |

## 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). . . . . [X] 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

PAYCHEX SECURITIES CORPORATION
225 KENNETH DRIVE
ROCHESTER, NY 14623

16-1486352

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

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

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

| **(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 ☐ |

**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 |
|---|---|---|
| | | |

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

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

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

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

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

## Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

| | |
|---|---|
| **a** Name: | **b** EIN: |
| **c** Position: | |
| **d** Address: | **e** Telephone: |

Explanation:

# SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

## DFE/Participating Plan Information

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

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

OMB No. 1210-0110

**2016**

**This Form is Open to Public Inspection.**

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

**A** Name of plan
POLVERA DRYWALL CORPORATION 401(K) PROFIT SHARING PLAN & TRUST

**B** Three-digit plan number (PN) ▶ 001

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
POLVERA DRYWALL CORPORATION

**D** Employer Identification Number (EIN)
95-2976624

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE: METLIFE STABLE VALUE SOLUTION 75

**b** Name of sponsor of entity listed in (a): WILMINGTON TRUST

| **c** EIN-PN 26-0142858-094 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 45885 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

**a** Plan name

| **b** Name of plan sponsor | **c** EIN-PN |
|---|---|

# SCHEDULE H (Form 5500)

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

**2016**

**This Form is Open to Public Inspection**

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

**A** Name of plan
POLVERA DRYWALL CORPORATION 401(K) PROFIT SHARING PLAN & TRUST

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
POLVERA DRYWALL CORPORATION

**D** Employer Identification Number (EIN)
95-2976624

## 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 | |
| **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 | |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | 0 | |
| **(B)** All other | 1c(3)(B) | 0 | |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | 0 | |
| **(B)** Common | 1c(4)(B) | 0 | |
| **(5)** Partnership/joint venture interests | 1c(5) | 0 | |
| **(6)** Real estate (other than employer real property) | 1c(6) | 0 | |
| **(7)** Loans (other than to participants) | 1c(7) | 0 | |
| **(8)** Participant loans | 1c(8) | 12809 | 10591 |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 30831 | 45885 |
| **(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) | 670473 | 744222 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | 0 | 0 |

| | | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|---|
| **1d** | Employer-related investments: | | | |
| | **(1)** Employer securities | 1d(1) | 0 | |
| | **(2)** Employer real property | 1d(2) | 0 | |
| **e** | Buildings and other property used in plan operation | 1e | 0 | |
| **f** | Total assets (add all amounts in lines 1a through 1e) | 1f | 714113 | 800698 |
| | **Liabilities** | | | |
| **g** | Benefit claims payable | 1g | 0 | |
| **h** | Operating payables | 1h | 0 | |
| **i** | Acquisition indebtedness | 1i | 0 | |
| **j** | Other liabilities | 1j | 0 | |
| **k** | Total liabilities (add all amounts in lines 1g through1j) | 1k | 0 | 0 |
| | **Net Assets** | | | |
| **l** | Net assets (subtract line 1k from line 1f) | 1l | 714113 | 800698 |

## 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) | 13363 | |
| | **(B)** Participants | 2a(1)(B) | 111380 | |
| | **(C)** Others (including rollovers) | 2a(1)(C) | 0 | |
| | **(2)** Noncash contributions | 2a(2) | | |
| | **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 124743 |
| **b** | **Earnings on investments:** | | | |
| | **(1)** Interest: | | | |
| | **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | | |
| | **(B)** U.S. Government securities | 2b(1)(B) | | |
| | **(C)** Corporate debt instruments | 2b(1)(C) | | |
| | **(D)** Loans (other than to participants) | 2b(1)(D) | | |
| | **(E)** Participant loans | 2b(1)(E) | 462 | |
| | **(F)** Other | 2b(1)(F) | | |
| | **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 462 |
| | **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | | |
| | **(B)** Common stock | 2b(2)(B) | | |
| | **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 9598 | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 9598 |
| | **(3)** Rents | 2b(3) | | |
| | **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | | |
| | **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | | |
| | **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 0 |
| | **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| | **(B)** Other | 2b(5)(B) | | |
| | **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 0 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | 0 |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | 0 |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | 0 |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | 0 |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 43389 |
| c Other income | 2c | | |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 178192 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 90587 | |
| (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) | | 90587 |
| f Corrective distributions (see instructions) | 2f | | 0 |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | 0 |
| h Interest expense | 2h | | |
| i Administrative expenses: (1) Professional fees | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | 300 | |
| (3) Investment advisory and management fees | 2i(3) | 0 | |
| (4) Other | 2i(4) | 720 | |
| (5) Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 1020 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 91607 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | 86585 |
| 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: REDWITZ, INC. (2) EIN: 33-0850406

**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 | | 71 |
| **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 | | 75000 |
| 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 | | | |
| o | Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service? | 4o | | | |

**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
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

## Part V Trust Information

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

| **6c** Name of trustee or custodian | **6d** Trustee's or custodian's telephone number |
|---|---|
| | |

# 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 sections 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

**2016**

**This Form is Open to Public Inspection.**

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

**A** Name of plan
POLVERA DRYWALL CORPORATION 401(K) PROFIT SHARING PLAN & TRUST

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
POLVERA DRYWALL CORPORATION

**D** Employer Identification Number (EIN)
95-2976624

## 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**

**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): 16-1470238

**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 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):

## Part VII IRS Compliance Questions

| | |
|---|---|
| **20a** Is the plan a 401(k) plan? If "No," skip b | ☐ Yes ☐ No |
| **20b** How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply: | ☐ Design-based safe harbor ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A |
| **21a** What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply: | ☐ Ratio percentage test ☐ Average benefit test ☐ N/A |
| **21b** Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules? | ☐ Yes ☐ No |

**22a** If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter _____/_____/_____ and the serial number _____.

**22b** If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter _____/_____/_____.

REDWITZ
CPAS | TRUSTED ADVISORS

Report of Independent Auditors and
Financial Statements for

# Polvera Drywall Corporation
# 401(k) Profit Sharing Plan and Trust

December 31, 2016

# Polvera Drywall Corporation
# 401(k) Profit Sharing Plan and Trust

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REDWITZ
CPAs | TRUSTED ADVISORS

# Independent Auditors' Report

To the Plan Administrator
Polvera Drywall Corporation 401(k) Profit Sharing Plan and Trust
San Diego, California

## Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Polvera Drywall Corporation 401(k) Profit Sharing Plan and Trust (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2016 and 2015, and the related statement of changes in net assets available for benefits for the year ended December 31, 2016, and the related notes to the financial statements.

## Management's Responsibility for the Financial Statements

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

## Auditor's Responsibility

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

## Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), 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 Mid Atlantic Trust Company, the custodian of the Plan, 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 custodian holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the custodian as of December 31, 2016 and 2015 and for the year ended December 31, 2016, that the information provided to the Plan administrator by the custodian 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 Schedules of Assets Held for Investment Purposes at Year End and Delinquent Participant Contributions as of December 31, 2016 are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are 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 schedules.

**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 custodian, 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 ERISA.



**Redwitz, Inc.**
La Jolla, California
October 9, 2017

**Polvera Drywall Corporation**
**401(k) Profit Sharing Plan and Trust**
Statements of Net Assets Available for Benefits
December 31, 2016 and 2015

| | 2016 | 2015 |
|---|---|---|
| **ASSETS** | | |
| Investments at fair value: | | |
| Pooled separate accounts | $ 744,222 | $ 668,630 |
| Common collective trust | 45,885 | 30,831 |
| Total investments at fair value | 790,107 | 699,461 |
| Receivables: | | |
| Notes receivable from participants | 10,591 | 12,809 |
| Employee contributions | 1,317 | 1,843 |
| Employer contributions | 16,934 | 13,286 |
| Total receivables | 28,842 | 27,938 |
| Total assets | 818,949 | 727,399 |
| **LIABILITIES** | | |
| Corrective distributions payable | 4,499 | - |
| **NET ASSETS AVAILABLE FOR BENEFITS** | $ 814,450 | $ 727,399 |

*See accompanying notes*

**Polvera Drywall Corporation**

**401(k) Profit Sharing Plan and Trust**

Statement of Changes in Net Assets Available for Benefits
For The Year Ended December 31, 2016

| | | |
|---|---|---|
| **ADDITIONS TO NET ASSETS ATTRIBUTABLE TO:** | | |
| Investment Income: | | |
| Dividends | $ | 9,598 |
| Net appreciation in fair value of investments | | 43,387 |
| Interest on notes receivable | | 462 |
| Total investment income | | 53,447 |
| Contributions: | | |
| Employer contributions | | 17,011 |
| Employee contributions | | 112,697 |
| Total contributions | | 129,708 |
| Total additions | | 183,155 |
| **DEDUCTIONS FROM NET ASSETS ATTRIBUTABLE TO:** | | |
| Benefits paid to participants | | 90,587 |
| Corrective distributions | | 4,499 |
| Administrative expenses | | 1,018 |
| Total deductions | | 96,104 |
| Increase in net assets available for benefits | | 87,051 |
| Net assets available for benefits, beginning of year | | 727,399 |
| **NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR** | $ | 814,450 |

## Note 1 – Description of plan

The following description of Polvera Drywall Corporation 401(k) Profit Sharing Plan and Trust (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan. Employees of Polvera Drywall Corporation (the "Company") become eligible to participate in the Plan on the Plan entry date (January 1 or July 1) immediately following the date the employee completes six months of service, provided they are at least twenty-one years of age and they are not subject to a collective bargaining agreement or a non-resident alien. To earn six months of service, an employee must complete 500 or more hours of service in six consecutive months.

Contributions

Each year participants may contribute their eligible compensation, as defined in the Plan document, up to the annual limit allowed by the Internal Revenue Code. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Company may make discretionary matching contributions equal to a discretionary percentage of the participant's contributions subject to overall compensation limitations. Participants are eligible to share in the Company discretionary matching contributions if they elected to make employee contributions. For the year ended December 31, 2016 the matching contribution was 25% of the participants' contributions, with a maximum matching contribution of $1,500.

In addition, the Company may make a discretionary profit sharing contribution. For the year ended December 31, 2016 the Company did not make a discretionary profit sharing contribution.

Rollover contribution

The Plan provides for rollover contributions, which represent contributions by participants from other tax qualified retirement plans. The maximum amount of a participant's rollover contribution is not affected by the limits otherwise applicable to participant contributions.

Participant accounts

Each participant's account is credited with the participant's contributions and allocations of (a) the Company's contribution, and (b) Plan earnings, and charged with an allocation of administrative expenses. The contributions are allocated within each participant account based upon the participant's investment elections. All amounts in participant accounts are participant-directed. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their elective deferral contributions plus actual earnings thereon. Vesting in the Company's matching contribution portion of their accounts plus actual earnings thereon is based on years of service. A participant vests in Company contributions at the rate of 20% per year beginning in year two and is 100% vested after six years of credited service.

**Note 1 – Description of plan (continued)**

Notes receivable from participants

Participants may borrow from their fund accounts a maximum amount equal to the lesser of $50,000 or 50% of their vested account balance. The notes are secured by the vested balance in the participant's account and bear a reasonable rate of interest, which is commensurate with local prevailing rates of commercial U.S. banks and are determined at the time the note is made. Note transactions are treated as transfers to (from) the investment funds from (to) a participant's note receivable. Note terms cannot exceed 5 years, unless the note qualifies as a residential mortgage in which case a note term may qualify for a period up to 20 years.

Principal and interest are paid ratably through payroll deductions. Notes to participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Delinquent participant notes receivable are reclassified as distributions based upon the terms of the plan document. Plan management has evaluated the collectability of notes receivable from participants and, because they are secured by the participants' accounts, an allowance has not been recorded.

Payment of benefits

Benefits are payable to participants or designated beneficiaries upon retirement, termination, death, hardship, disability or in-service if the participant has attained age 59 ½. Distributions may be paid in a lump-sum amount equal to the value of the participant's vested interest in his or her account, payments over a fixed period, or they may be rolled over into another plan or an individual retirement account.

Hardship withdrawals

Participants may withdraw their elective deferral contributions in the event of hardship as defined by the Plan agreement.

Administrative expenses

Paychex, Inc.'s (the Plan's recordkeeper) fees are paid directly by the Plan, and all other administration costs of the Plan are paid by the Company.

Forfeitures

Upon termination of employment, the unvested portion of a participant's Company contribution account is forfeited. Forfeitures of matching contributions are available to reduce future Company matching contributions. At December 31, 2016, forfeited accounts available to reduce Company matching contributions were $862. Forfeitures used to reduce the employer matching contributions in 2016 were $5,291.

**Note 2 – Summary of accounting policies**

Basis of accounting

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

Estimates

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

**Note 2 – Summary of accounting policies (continued)**

Investment valuation and income recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

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

Payment of benefits

Benefits are recorded when paid.

Recent accounting pronouncement

In May 2015, the FASB issued ASU 2015-07, Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent), which exempts investments measured using the net asset value (NAV) practical expedient in ASC 820, Fair Value Measurement, from categorization within the fair value hierarchy. The guidance requires retrospective application and is effective for public business entities for fiscal years, and interim periods within those years, beginning after December 15, 2015. For all other entities, the guidance is effective for fiscal years, and interim periods within those years, beginning after December 15, 2016. Early adoption is permitted. The Plan sponsor elected to early adopt the provisions of this new standard in the plan year ended December 31, 2015. Accordingly, the amendment was retrospectively applied resulting in changes to the presentation and disclosure and is not expected to have a material impact on the financial statements.

Subsequent events

Management evaluates events occurring subsequent to December 31, 2016 in determining the accounting for and disclosure of events that affect the financial statements. The Plan has no subsequent events that required recognition or disclosure in the financial statements for the year ended December 31, 2016. Subsequent events were evaluated through October 9, 2017, which is the date the financial statements were available to be issued.

**Note 3 – Information prepared and certified by custodian**

The following is a summary of the information included in the accompanying financial statements and supplemental information, which was prepared by or derived from information prepared and furnished to the Plan administrator by the custodian, Mid Atlantic Trust Company, at December 31, 2016 and 2015 and for the year ended December 31, 2016. The Plan administrator has obtained certification from the custodian that such information is complete and accurate.

| | 2016 | 2015 |
|---|---|---|
| Investments at fair value: | | |
| Pooled separate accounts | $ 744,222 | $ 668,630 |
| Common collective trust | 45,885 | 30,831 |
| Total investments at fair value | $ 790,107 | $ 699,461 |
| Investment income: | | |
| Net appreciation in fair value of investments | $ 43,387 | |
| Dividends | 9,598 | |
| Total investment income | $ 52,985 | |

**Note 4 – Fair value measurements**

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs were only used when Level 1 or Level 2 inputs were not available.

The Plan has adopted ASU 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities that Calculate Net Asset Value per Share (or its Equivalent)*, which exempts investments measured using the net asset value practical expedient in ASC 820, *Fair Value Measurement*, from categorization within the fair value hierarchy. The pooled separate accounts are measured at net asset value and therefore are exempt from fair value categorization.

Level 2 Fair Value Measurements

The MetLife common collective trust is valued at fair value. The MetLife common collective trust invests in money market funds and other short-term vehicles and a guaranteed investment contract. Fair value is determined by the trustee considering factors such as the benefit responsiveness of the investment contract and the ability of the parties to the investment contract to perform in accordance with the terms of the contract. The guaranteed investment contract consists of investments in underlying securities with a wrap contract under which a third party guarantees benefit-responsive withdrawals by plan participants at contract value. The fair value of the wrap contract is determined using a discounting methodology which incorporates the difference between current market level rates for contract level wrap fees and the wrap fee being charged. The difference is calculated as a dollar value and discounted by the prevailing interpolated yield curve as of year end.

Investments in units of underlying funds are valued at their respective net asset values as reported by the funds daily. The MetLife common collective trust seeks to maintain principal value, protect against market price volatility, obtain consistent income return and provide liquidity for benefit payments and withdrawals. The net asset value for each unit class of the MetLife common collective trust is calculated daily by dividing the net assets applicable to each unit class by the respective number of units outstanding for that class. Deposits to and withdrawals from the MetLife common collective trust may be made daily at the current net asset value per unit.

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended December 31, 2016 are reported in net appreciation in fair value of investments in the statement of changes in net assets available for benefits.

**Note 4 – Fair value measurements (continued)**

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2016 and 2015:

| | Fair Value | Fair Value Measurements Using: Significant Other Observable Inputs (Level 2) |
|---|---|---|
| December 31, 2016 | | |
| Common collective trust | $ 45,885 | $ 45,885 |
| Total assets in the fair value hierarchy | 45,885 | 45,885 |
| Investments measured at net asset value | 744,222 | - |
| Total assets at fair value | $ 790,107 | $ 45,885 |
| December 31, 2015 | | |
| Common collective trust | $ 30,831 | $ 30,831 |
| Total assets in the fair value hierarchy | 30,831 | 30,831 |
| Investments measured at net asset value | 668,630 | - |
| Total assets at fair value | $ 699,461 | $ 30,831 |

**Note 5 – Income tax status**

The Plan document is a Paychex, Inc. Prototype Standardized profit Sharing Plan with CODA with an Internal Revenue Service (IRS) opinion letter dated March 31, 2008, in which the IRS 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 opinion letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax exempt.

The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and has no income subject to unrelated business income tax. The Plan's annual return/ report of employee benefit plan filings for the past five years are subject to examination by tax authorities, and may change upon examination.

**Note 6 – Plan termination**

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. If the company chooses to dissolve the Plan, participants are 100 percent vested in Company contributions.

**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 risk. 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 statement of net assets available for benefits.

**Note 8 – Related party and party-in-interest transactions**

Paychex, Inc., the Plan's recordkeeper, is a party in interest in accordance with the definition provided by the Employee Retirement Income Security Act of 1974 (ERISA). During the year ended December 31, 2016, fees totaling $300 were paid by the Plan to Paychex, Inc.

**Note 9 – Reconciliation of financial statements to Schedule H of Form 5500**

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2016 and 2015 to Schedule H of Form 5500:

| | 2016 | 2015 |
|---|---|---|
| Net assets available for benefits per the financial statements | $ 814,450 | $ 727,399 |
| Add: Corrective distributions payable | 4,499 | |
| Less: Employee contributions receivable at December 31, 2016 | (1,317) | - |
| Less: Employer contributions receivable at December 31, 2016 | (16,934) | (13,286) |
| Net assets available for benefits per Schedule H of Form 5500 | $ 800,698 | $ 714,113 |

The following is a reconciliation of employer contributions per the financial statements for the year ended December 31, 2016 to Schedule H of Form 5500:

| | 2016 |
|---|---|
| Employer contributions per the financial statements | $ 17,011 |
| Add: Employer contributions receivable at December 31, 2015 | 13,286 |
| Less: Employer contributions receivable at December 31, 2016 | (16,934) |
| Employer contributions per Schedule H of Form 5500 | $ 13,363 |

The following is a reconciliation of employee contributions per the financial statements for the year ended December 31, 2016 to Schedule H of Form 5500:

| | 2016 |
|---|---|
| Employee contributions per the financial statements | $ 112,697 |
| Less: Employee contributions receivable at December 31, 2016 | (1,317) |
| Employee contributions per Schedule H of Form 5500 | $ 111,380 |

The following is a reconciliation of corrective distributions per the financial statements for the year ended December 31, 2016 to Schedule H of Form 5500:

| | 2016 |
|---|---|
| Corrective distributions per the financial statements | $ 4,499 |
| Less: Corrective distributions payable at December 31, 2016 | (4,499) |
| Corrective distributions per Schedule H of Form 5500 | $ - |

**Note 10 – Prohibited transactions**

Participant contributions of $71 were withheld from participants pay on May 26, 2016, but were not remitted to the Plan's trust within the time required by the Department of Labor. The lost earnings of $6 on participant contributions were based on interest rates determined by the Internal Revenue Code and were remitted to the Plan's trust during September 2017.

**Supplemental Information**

**Polvera Drywall Corporation**
**401(k) Profit Sharing Plan and Trust**
Form 5500 - Schedule H, Part IV, Line 4i
Schedule of Assets Held for Investment Purposes at Year End
December 31, 2016
EIN: 95-2976624
PN: 001

| (a) | (b) | (c) | (e) |
|---|---|---|---|
| | Identity of issue, borrower, lessor, or similar party | Description of investment including maturity date, rate of interest, collateral, par or maturity value | Current value |
| * | Mid Atlantic Trust Company | BlackRock Equity Dividend Fund Class R | $ 97,425 |
| * | Mid Atlantic Trust Company | Fidelity Advisor Small Cap Fund T | 12,768 |
| * | Mid Atlantic Trust Company | JPMorgan U.S. Large Cap Core Plus Fund | 13,341 |
| * | Mid Atlantic Trust Company | Principal MidCap S&P 400 Index Fund | 28,431 |
| * | Mid Atlantic Trust Company | Principal MidCap Fund | 34,437 |
| * | Mid Atlantic Trust Company | Principal LargeCap S&P 500 Index Fund | 43,969 |
| * | Mid Atlantic Trust Company | Principal SmallCap S&P 600 Index Fund | 19,298 |
| * | Mid Atlantic Trust Company | T. Rowe Price Blue Chip Growth Fund | 47,249 |
| * | Mid Atlantic Trust Company | MetLife Stable Value Solutions Fund 75 | 45,885 |
| * | Mid Atlantic Trust Company | American Funds EuroPacific Growth Fund | 2,785 |
| * | Mid Atlantic Trust Company | Lord Abbett International Opportunities Fund | 2,467 |
| * | Mid Atlantic Trust Company | MFS Global Equity Fund | 769 |
| * | Mid Atlantic Trust Company | American Funds New World Fund | 12,443 |
| * | Mid Atlantic Trust Company | Fidelity Advisor Strategic Income Fund | 6,639 |
| * | Mid Atlantic Trust Company | PIMCO Real Return Fund | 786 |
| * | Mid Atlantic Trust Company | PIMCO Total Return Fund | 280 |
| * | Mid Atlantic Trust Company | Templeton Global Bond Fund | 1,979 |
| * | Mid Atlantic Trust Company | John Hancock Funds Lifestyle Moderate Portfolio | 128,319 |
| * | Mid Atlantic Trust Company | John Hancock Funds Lifestyle Growth Portfolio | 105,696 |
| * | Mid Atlantic Trust Company | John Hancock Funds Lifestyle Conservative Portfolio | 51,794 |
| * | Mid Atlantic Trust Company | John Hancock Funds Lifestyle Balanced Portfolio | 133,347 |
| * | Participant loans | Interest rates range from 4.25% - 4.50%, collateral is vested interest in participants' accounts and latest maturity is October 2019. | 10,591 |
| | | | $ 800,698 |

An " * " in column (a) denotes a party-in-interest as defined by ERISA.
Column (d) is omitted as all investments are participant directed.

**Polvera Drywall Corporation**
**401(k) Profit Sharing Plan and Trust**
Form 5500 - Schedule H, Line 4a
Schedule of Deliquent Participant Contributions
December 31, 2016
EIN 95-2976624
PN 001

| Total that Constitutes Nonexempt Prohibited Transactions | | | | | | | |
|---|---|---|---|---|---|---|---|
| Participant Contributions Transferred Late to the Plan | | | Check here if Late Participant Loan Repayments are Included | Contributions not Corrected | Contributions Corrected Outside Voluntary Fiduciary Correction Program | Contributions Pending Correction in Voluntary Fiduciary Correction Program | Total Fully Corrected Under Voluntary Fiduciary Correction Program and PTE 2002-51 |
| Amount Withheld | Date Withheld | Date Remitted | | | | | |
| $ 71 | 5/27/2016 | 9/27/2017 | | $ - | $ 71 | $ - | $ - |
| $ 71 | | | | $ - | $ 71 | $ - | $ - |

REDWITZ
CPAS | TRUSTED ADVISORS

Report of Independent Auditors and
Financial Statements for

# Polvera Drywall Corporation
# 401(k) Profit Sharing Plan and Trust

December 31, 2016

# Polvera Drywall Corporation
# 401(k) Profit Sharing Plan and Trust

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REDWITZ
CPAs | TRUSTED ADVISORS

# Independent Auditors' Report

To the Plan Administrator
Polvera Drywall Corporation 401(k) Profit Sharing Plan and Trust
San Diego, California

## Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Polvera Drywall Corporation 401(k) Profit Sharing Plan and Trust (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2016 and 2015, and the related statement of changes in net assets available for benefits for the year ended December 31, 2016, and the related notes to the financial statements.

## Management's Responsibility for the Financial Statements

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

## Auditor's Responsibility

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

## Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), 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 Mid Atlantic Trust Company, the custodian of the Plan, 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 custodian holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the custodian as of December 31, 2016 and 2015 and for the year ended December 31, 2016, that the information provided to the Plan administrator by the custodian 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 Schedules of Assets Held for Investment Purposes at Year End and Delinquent Participant Contributions as of December 31, 2016 are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are 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 schedules.

**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 custodian, 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 ERISA.



**Redwitz, Inc.**
La Jolla, California
October 9, 2017

**Polvera Drywall Corporation**
**401(k) Profit Sharing Plan and Trust**
Statements of Net Assets Available for Benefits
December 31, 2016 and 2015

| | 2016 | 2015 |
|---|---|---|
| **ASSETS** | | |
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| Employer contributions | 16,934 | 13,286 |
| Total receivables | 28,842 | 27,938 |
| Total assets | 818,949 | 727,399 |
| **LIABILITIES** | | |
| Corrective distributions payable | 4,499 | - |
| **NET ASSETS AVAILABLE FOR BENEFITS** | $ 814,450 | $ 727,399 |

*See accompanying notes*

**Polvera Drywall Corporation**

**401(k) Profit Sharing Plan and Trust**

Statement of Changes in Net Assets Available for Benefits
For The Year Ended December 31, 2016

| | | |
|---|---|---|
| **ADDITIONS TO NET ASSETS ATTRIBUTABLE TO:** | | |
| Investment Income: | | |
| Dividends | $ | 9,598 |
| Net appreciation in fair value of investments | | 43,387 |
| Interest on notes receivable | | 462 |
| Total investment income | | 53,447 |
| Contributions: | | |
| Employer contributions | | 17,011 |
| Employee contributions | | 112,697 |
| Total contributions | | 129,708 |
| Total additions | | 183,155 |
| **DEDUCTIONS FROM NET ASSETS ATTRIBUTABLE TO:** | | |
| Benefits paid to participants | | 90,587 |
| Corrective distributions | | 4,499 |
| Administrative expenses | | 1,018 |
| Total deductions | | 96,104 |
| Increase in net assets available for benefits | | 87,051 |
| Net assets available for benefits, beginning of year | | 727,399 |
| **NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR** | $ | 814,450 |

## Note 1 – Description of plan

The following description of Polvera Drywall Corporation 401(k) Profit Sharing Plan and Trust (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan. Employees of Polvera Drywall Corporation (the "Company") become eligible to participate in the Plan on the Plan entry date (January 1 or July 1) immediately following the date the employee completes six months of service, provided they are at least twenty-one years of age and they are not subject to a collective bargaining agreement or a non-resident alien. To earn six months of service, an employee must complete 500 or more hours of service in six consecutive months.

Contributions

Each year participants may contribute their eligible compensation, as defined in the Plan document, up to the annual limit allowed by the Internal Revenue Code. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Company may make discretionary matching contributions equal to a discretionary percentage of the participant's contributions subject to overall compensation limitations. Participants are eligible to share in the Company discretionary matching contributions if they elected to make employee contributions. For the year ended December 31, 2016 the matching contribution was 25% of the participants' contributions, with a maximum matching contribution of $1,500.

In addition, the Company may make a discretionary profit sharing contribution. For the year ended December 31, 2016 the Company did not make a discretionary profit sharing contribution.

Rollover contribution

The Plan provides for rollover contributions, which represent contributions by participants from other tax qualified retirement plans. The maximum amount of a participant's rollover contribution is not affected by the limits otherwise applicable to participant contributions.

Participant accounts

Each participant's account is credited with the participant's contributions and allocations of (a) the Company's contribution, and (b) Plan earnings, and charged with an allocation of administrative expenses. The contributions are allocated within each participant account based upon the participant's investment elections. All amounts in participant accounts are participant-directed. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their elective deferral contributions plus actual earnings thereon. Vesting in the Company's matching contribution portion of their accounts plus actual earnings thereon is based on years of service. A participant vests in Company contributions at the rate of 20% per year beginning in year two and is 100% vested after six years of credited service.

**Note 1 – Description of plan (continued)**

Notes receivable from participants

Participants may borrow from their fund accounts a maximum amount equal to the lesser of $50,000 or 50% of their vested account balance. The notes are secured by the vested balance in the participant's account and bear a reasonable rate of interest, which is commensurate with local prevailing rates of commercial U.S. banks and are determined at the time the note is made. Note transactions are treated as transfers to (from) the investment funds from (to) a participant's note receivable. Note terms cannot exceed 5 years, unless the note qualifies as a residential mortgage in which case a note term may qualify for a period up to 20 years.

Principal and interest are paid ratably through payroll deductions. Notes to participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Delinquent participant notes receivable are reclassified as distributions based upon the terms of the plan document. Plan management has evaluated the collectability of notes receivable from participants and, because they are secured by the participants' accounts, an allowance has not been recorded.

Payment of benefits

Benefits are payable to participants or designated beneficiaries upon retirement, termination, death, hardship, disability or in-service if the participant has attained age 59 ½. Distributions may be paid in a lump-sum amount equal to the value of the participant's vested interest in his or her account, payments over a fixed period, or they may be rolled over into another plan or an individual retirement account.

Hardship withdrawals

Participants may withdraw their elective deferral contributions in the event of hardship as defined by the Plan agreement.

Administrative expenses

Paychex, Inc.'s (the Plan's recordkeeper) fees are paid directly by the Plan, and all other administration costs of the Plan are paid by the Company.

Forfeitures

Upon termination of employment, the unvested portion of a participant's Company contribution account is forfeited. Forfeitures of matching contributions are available to reduce future Company matching contributions. At December 31, 2016, forfeited accounts available to reduce Company matching contributions were $862. Forfeitures used to reduce the employer matching contributions in 2016 were $5,291.

**Note 2 – Summary of accounting policies**

Basis of accounting

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

Estimates

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

**Note 2 – Summary of accounting policies (continued)**

Investment valuation and income recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

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

Payment of benefits

Benefits are recorded when paid.

Recent accounting pronouncement

In May 2015, the FASB issued ASU 2015-07, Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent), which exempts investments measured using the net asset value (NAV) practical expedient in ASC 820, Fair Value Measurement, from categorization within the fair value hierarchy. The guidance requires retrospective application and is effective for public business entities for fiscal years, and interim periods within those years, beginning after December 15, 2015. For all other entities, the guidance is effective for fiscal years, and interim periods within those years, beginning after December 15, 2016. Early adoption is permitted. The Plan sponsor elected to early adopt the provisions of this new standard in the plan year ended December 31, 2015. Accordingly, the amendment was retrospectively applied resulting in changes to the presentation and disclosure and is not expected to have a material impact on the financial statements.

Subsequent events

Management evaluates events occurring subsequent to December 31, 2016 in determining the accounting for and disclosure of events that affect the financial statements. The Plan has no subsequent events that required recognition or disclosure in the financial statements for the year ended December 31, 2016. Subsequent events were evaluated through October 9, 2017, which is the date the financial statements were available to be issued.

**Note 3 – Information prepared and certified by custodian**

The following is a summary of the information included in the accompanying financial statements and supplemental information, which was prepared by or derived from information prepared and furnished to the Plan administrator by the custodian, Mid Atlantic Trust Company, at December 31, 2016 and 2015 and for the year ended December 31, 2016. The Plan administrator has obtained certification from the custodian that such information is complete and accurate.

| | 2016 | 2015 |
|---|---|---|
| Investments at fair value: | | |
| Pooled separate accounts | $ 744,222 | $ 668,630 |
| Common collective trust | 45,885 | 30,831 |
| Total investments at fair value | $ 790,107 | $ 699,461 |
| Investment income: | | |
| Net appreciation in fair value of investments | $ 43,387 | |
| Dividends | 9,598 | |
| Total investment income | $ 52,985 | |

**Note 4 – Fair value measurements**

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs were only used when Level 1 or Level 2 inputs were not available.

The Plan has adopted ASU 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities that Calculate Net Asset Value per Share (or its Equivalent)*, which exempts investments measured using the net asset value practical expedient in ASC 820, *Fair Value Measurement*, from categorization within the fair value hierarchy. The pooled separate accounts are measured at net asset value and therefore are exempt from fair value categorization.

Level 2 Fair Value Measurements

The MetLife common collective trust is valued at fair value. The MetLife common collective trust invests in money market funds and other short-term vehicles and a guaranteed investment contract. Fair value is determined by the trustee considering factors such as the benefit responsiveness of the investment contract and the ability of the parties to the investment contract to perform in accordance with the terms of the contract. The guaranteed investment contract consists of investments in underlying securities with a wrap contract under which a third party guarantees benefit-responsive withdrawals by plan participants at contract value. The fair value of the wrap contract is determined using a discounting methodology which incorporates the difference between current market level rates for contract level wrap fees and the wrap fee being charged. The difference is calculated as a dollar value and discounted by the prevailing interpolated yield curve as of year end.

Investments in units of underlying funds are valued at their respective net asset values as reported by the funds daily. The MetLife common collective trust seeks to maintain principal value, protect against market price volatility, obtain consistent income return and provide liquidity for benefit payments and withdrawals. The net asset value for each unit class of the MetLife common collective trust is calculated daily by dividing the net assets applicable to each unit class by the respective number of units outstanding for that class. Deposits to and withdrawals from the MetLife common collective trust may be made daily at the current net asset value per unit.

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended December 31, 2016 are reported in net appreciation in fair value of investments in the statement of changes in net assets available for benefits.

**Note 4 – Fair value measurements (continued)**

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2016 and 2015:

| | Fair Value | Fair Value Measurements Using: Significant Other Observable Inputs (Level 2) |
|---|---|---|
| December 31, 2016 | | |
| Common collective trust | $ 45,885 | $ 45,885 |
| Total assets in the fair value hierarchy | 45,885 | 45,885 |
| Investments measured at net asset value | 744,222 | - |
| Total assets at fair value | $ 790,107 | $ 45,885 |
| December 31, 2015 | | |
| Common collective trust | $ 30,831 | $ 30,831 |
| Total assets in the fair value hierarchy | 30,831 | 30,831 |
| Investments measured at net asset value | 668,630 | - |
| Total assets at fair value | $ 699,461 | $ 30,831 |

**Note 5 – Income tax status**

The Plan document is a Paychex, Inc. Prototype Standardized profit Sharing Plan with CODA with an Internal Revenue Service (IRS) opinion letter dated March 31, 2008, in which the IRS 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 opinion letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax exempt.

The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and has no income subject to unrelated business income tax. The Plan's annual return/ report of employee benefit plan filings for the past five years are subject to examination by tax authorities, and may change upon examination.

**Note 6 – Plan termination**

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. If the company chooses to dissolve the Plan, participants are 100 percent vested in Company contributions.

**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 risk. 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 statement of net assets available for benefits.

**Note 8 – Related party and party-in-interest transactions**

Paychex, Inc., the Plan's recordkeeper, is a party in interest in accordance with the definition provided by the Employee Retirement Income Security Act of 1974 (ERISA). During the year ended December 31, 2016, fees totaling $300 were paid by the Plan to Paychex, Inc.

**Note 9 – Reconciliation of financial statements to Schedule H of Form 5500**

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2016 and 2015 to Schedule H of Form 5500:

| | 2016 | 2015 |
|---|---|---|
| Net assets available for benefits per the financial statements | $ 814,450 | $ 727,399 |
| Add: Corrective distributions payable | 4,499 | |
| Less: Employee contributions receivable at December 31, 2016 | (1,317) | - |
| Less: Employer contributions receivable at December 31, 2016 | (16,934) | (13,286) |
| Net assets available for benefits per Schedule H of Form 5500 | $ 800,698 | $ 714,113 |

The following is a reconciliation of employer contributions per the financial statements for the year ended December 31, 2016 to Schedule H of Form 5500:

| | 2016 |
|---|---|
| Employer contributions per the financial statements | $ 17,011 |
| Add: Employer contributions receivable at December 31, 2015 | 13,286 |
| Less: Employer contributions receivable at December 31, 2016 | (16,934) |
| Employer contributions per Schedule H of Form 5500 | $ 13,363 |

The following is a reconciliation of employee contributions per the financial statements for the year ended December 31, 2016 to Schedule H of Form 5500:

| | 2016 |
|---|---|
| Employee contributions per the financial statements | $ 112,697 |
| Less: Employee contributions receivable at December 31, 2016 | (1,317) |
| Employee contributions per Schedule H of Form 5500 | $ 111,380 |

The following is a reconciliation of corrective distributions per the financial statements for the year ended December 31, 2016 to Schedule H of Form 5500:

| | 2016 |
|---|---|
| Corrective distributions per the financial statements | $ 4,499 |
| Less: Corrective distributions payable at December 31, 2016 | (4,499) |
| Corrective distributions per Schedule H of Form 5500 | $ - |

**Note 10 – Prohibited transactions**

Participant contributions of $71 were withheld from participants pay on May 26, 2016, but were not remitted to the Plan's trust within the time required by the Department of Labor. The lost earnings of $6 on participant contributions were based on interest rates determined by the Internal Revenue Code and were remitted to the Plan's trust during September 2017.

**Supplemental Information**

**Polvera Drywall Corporation**
**401(k) Profit Sharing Plan and Trust**
Form 5500 - Schedule H, Part IV, Line 4i
Schedule of Assets Held for Investment Purposes at Year End
December 31, 2016
EIN: 95-2976624
PN: 001

| (a) | (b) | (c) | (e) |
|---|---|---|---|
| | Identity of issue, borrower, lessor, or similar party | Description of investment including maturity date, rate of interest, collateral, par or maturity value | Current value |
| * | Mid Atlantic Trust Company | BlackRock Equity Dividend Fund Class R | $ 97,425 |
| * | Mid Atlantic Trust Company | Fidelity Advisor Small Cap Fund T | 12,768 |
| * | Mid Atlantic Trust Company | JPMorgan U.S. Large Cap Core Plus Fund | 13,341 |
| * | Mid Atlantic Trust Company | Principal MidCap S&P 400 Index Fund | 28,431 |
| * | Mid Atlantic Trust Company | Principal MidCap Fund | 34,437 |
| * | Mid Atlantic Trust Company | Principal LargeCap S&P 500 Index Fund | 43,969 |
| * | Mid Atlantic Trust Company | Principal SmallCap S&P 600 Index Fund | 19,298 |
| * | Mid Atlantic Trust Company | T. Rowe Price Blue Chip Growth Fund | 47,249 |
| * | Mid Atlantic Trust Company | MetLife Stable Value Solutions Fund 75 | 45,885 |
| * | Mid Atlantic Trust Company | American Funds EuroPacific Growth Fund | 2,785 |
| * | Mid Atlantic Trust Company | Lord Abbett International Opportunities Fund | 2,467 |
| * | Mid Atlantic Trust Company | MFS Global Equity Fund | 769 |
| * | Mid Atlantic Trust Company | American Funds New World Fund | 12,443 |
| * | Mid Atlantic Trust Company | Fidelity Advisor Strategic Income Fund | 6,639 |
| * | Mid Atlantic Trust Company | PIMCO Real Return Fund | 786 |
| * | Mid Atlantic Trust Company | PIMCO Total Return Fund | 280 |
| * | Mid Atlantic Trust Company | Templeton Global Bond Fund | 1,979 |
| * | Mid Atlantic Trust Company | John Hancock Funds Lifestyle Moderate Portfolio | 128,319 |
| * | Mid Atlantic Trust Company | John Hancock Funds Lifestyle Growth Portfolio | 105,696 |
| * | Mid Atlantic Trust Company | John Hancock Funds Lifestyle Conservative Portfolio | 51,794 |
| * | Mid Atlantic Trust Company | John Hancock Funds Lifestyle Balanced Portfolio | 133,347 |
| * | Participant loans | Interest rates range from 4.25% - 4.50%, collateral is vested interest in participants' accounts and latest maturity is October 2019. | 10,591 |
| | | | $ 800,698 |

An " * " in column (a) denotes a party-in-interest as defined by ERISA.
Column (d) is omitted as all investments are participant directed.

**Polvera Drywall Corporation**
**401(k) Profit Sharing Plan and Trust**
Form 5500 - Schedule H, Line 4a
Schedule of Deliquent Participant Contributions
December 31, 2016
EIN 95-2976624
PN 001

| Total that Constitutes Nonexempt Prohibited Transactions | | | | | | | |
|---|---|---|---|---|---|---|---|
| Participant Contributions Transferred Late to the Plan | | | Check here if Late Participant Loan Repayments are Included | Contributions not Corrected | Contributions Corrected Outside Voluntary Fiduciary Correction Program | Contributions Pending Correction in Voluntary Fiduciary Correction Program | Total Fully Corrected Under Voluntary Fiduciary Correction Program and PTE 2002-51 |
| Amount Withheld | Date Withheld | Date Remitted | | | | | |
| $ 71 | 5/27/2016 | 9/27/2017 | | $ - | $ 71 | $ - | $ - |
| $ 71 | | | | $ - | $ 71 | $ - | $ - |