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

2019

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

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
V. SATTUI WINERY 401(K) PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 08/01/1980

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)
V. SATTUI WINERY, INC.

1111 WHITE LANE
ST. HELENA, CA 94574-1551

2b Employer Identification Number (EIN)
94-2684602

2c Plan Sponsor's telephone number
707-286-7248

2d Business code (see instructions)
312130

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.	02/12/2020	THOMAS DAVIES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	02/12/2020	THOMAS DAVIES
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Filed with authorized/valid electronic signature.		
	Signature of DFE	Date	Enter name of individual signing as DFE

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 or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: **a** Sponsor's name **c** Plan Name	**4b** EIN **4d** PN	
5 Total number of participants at the beginning of the plan year	**5**	271
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)**	128
a(2) Total number of active participants at the end of the plan year	**6a(2)**	126
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	152
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	278
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	278
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	278
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	2
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2E 2G 2J 2K 3D

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)** [ ] **A** (Insurance Information)
- **(4)** [ ] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 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 H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2019

This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
V. SATTUI WINERY 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
V. SATTUI WINERY, INC.

D Employer Identification Number (EIN)
94-2684602

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	458352	482855
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	5310	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2383801	790390
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	0	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	3830048	4866311
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	203516	230637
(9) Value of interest in common/collective trusts	1c(9)	0	
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	4068711	6388351
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	10949738	12758544
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	170266	6231
k	Total liabilities (add all amounts in lines 1g through1j)	1k	170266	6231
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	10779472	12752313

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)	482855	
	(B) Participants	2a(1)(B)	259304	
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		742159
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	17665	
	(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)	11141	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		28806
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	119764	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	93359	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		213123
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	2915369	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2899905	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		15464
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
	(B) Other	2b(5)(B)	1835923	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		1835923

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		79456
d Total income. Add all **income** amounts in column (b) and enter total	2d		2914931
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	920475	
(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)		920475
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	21545	
(3) Investment advisory and management fees	2i(3)	70	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		21615
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		942090
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1972841
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) [X] Unmodified **(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 [X] No

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

(1) Name: JOHANSON & YAU ACCOUNTANCY CORP. **(2)** EIN: 94-2702860

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

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

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

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.)

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

2019

This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
V. SATTUI WINERY 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
V. SATTUI WINERY, INC.

D Employer Identification Number (EIN)
94-2684602

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 94-2726483

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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):

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation_____

V. SATTUI WINERY, INC. 401(K) PROFIT SHARING PLAN

FINANCIAL STATEMENTS

WITH SUPPLEMENTAL SCHEDULES

DECEMBER 31, 2019 AND 2018

AND

INDEPENDENT AUDITORS' REPORT

V. SATTUI WINERY, INC. 401(K) PROFIT SHARING PLAN

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JOHANSON & YAU
ASSURANCE · TAX · WEALTH

INDEPENDENT AUDITORS' REPORT

To the Participants and
Plan Administrator of the
V. Sattui Winery, Inc. 401(k) Profit Sharing Plan
St. Helena, California

Report on the Financial Statements

We have audited the accompanying financial statements of V. Sattui Winery, Inc. 401(k) Profit Sharing Plan (the Plan), which comprise the statements of net assets available for plan benefits as of December 31, 2019 and 2018, and the related statement of changes in net assets available for plan benefits for the year ended December 31, 2019, 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits of V. Sattui Winery, Inc. 401(k) Profit Sharing Plan as of December 31, 2019, and the changes in net assets available for plan benefits for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Assets Held for Investment at Year End and Reportable Transactions, together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Johanson & Yau Accountancy Corporation

Campbell, California
June 22, 2020

V. SATTUI WINERY, INC. 401(K) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
DECEMBER 31, 2019 AND 2018

	2019	2018
Assets		
Investments, at fair value		
Interest-bearing cash	$ 790,390	$ 1,394,599
Certificate of deposits	-	989,202
Common stocks	4,866,311	3,830,048
Mutual funds	6,388,351	4,068,711
Net investments	12,045,052	10,282,560
Receivables		
Employer contributions receivable	482,855	458,352
Notes receivable from participants	230,637	203,516
Other receivables	-	5,310
Total receivables	713,492	667,178
Other payables	6,231	170,266
Net assets available for plan benefits	$ 12,752,313	$ 10,779,472

See accompanying notes to financial statements.

V. SATTUI WINERY, INC. 401(K) PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
YEAR ENDED DECEMBER 31, 2019

Additions to net assets attributed to:		
Investment income		
Interest and dividends	$	230,788
Interest from notes receivable from participants		11,141
Net change in fair value of investments		1,930,843
		2,172,772
Contributions		
Employer		482,855
Participants		259,304
		742,159
Total additions		2,914,931
Deductions from net assets attributed to:		
Benefits paid to participants		920,475
Administrative fees		21,615
Total deductions		942,090
Change in net assets		1,972,841
Net assets available for plan benefits		
Beginning of year		10,779,472
End of year	$	12,752,313

See accompanying notes to financial statements.

NOTE 1 - DESCRIPTION OF PLAN

The following description of the V. Sattui Winery, Inc. 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan was established on August 1, 1980 as a defined contribution plan established to provide eligible employees of V. Sattui Winery, Inc. (the Company) (the Plan Sponsor), with retirement, death and disability benefits. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and Section 401(k) of the Internal Revenue Code (IRC).

Participant Eligibility, Contributions and Vesting - All employees are eligible to participate in the Plan providing they are at least 21 years of age and completed at least one year of service consisting of 1,000 hours except the following classes: (a) employees whose employment is governed by a collective bargaining agreement in which retirement benefits were the subject of good faith bargaining, (b) employees who are non-residents aliens who do not receive earned income from the company which constitutes income from sources within the United States and (c) leased employees. Participants may begin deferring a portion of their compensation into the Plan on the first day of January or July following eligibility. Contributions to the Plan are limited to the maximum amount allowable under the provisions of the IRC.

The Plan Sponsor is allowed to make discretionary matching contributions and safe harbor non-elective contributions as defined in the Plan and as approved by the Board of Directors. For the year ended December 31, 2019, the Plan Sponsor approved discretionary matching and safe harbor non-elective contributions in the amount of $482,855, net of forfeitures.

Participants are immediately vested in their contributions, rollover amounts from other qualified plans and safe harbor non-elective contributions, plus actual earnings thereon. The employer's discretionary matching contribution vests according to the employee's years of service, as follows:

Years of Service	Vesting Percentage
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6	100%

In addition, the Company's contribution is fully vested when a participant reaches the age of 65 and has 5 years of service (upon normal retirement age), becomes totally disabled or dies.

For the year ended December 31, 2019, forfeitures in the amount of $2,821 were used to offset 2019 employer contributions. As of December 31, 2019 and 2018, there were no forfeited non-vested accounts.

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Investment Options - Participants exercise control over the types of investments made on their behalf, provided that such accounts are invested in investment funds designated by the Plan. Participants may invest in any one or more investment funds and change their investment options at any time.

Payment of Benefits - Upon retirement, termination, disability or death, a participant or their beneficiary in the event of death, may elect to receive a lump-sum amount equal to the value of the participant's vested interest in their account. Additionally, participants may take in-service distributions upon reaching age 59 ½. Upon termination, automatic distributions are required for balances of less than $5,000. Automatic distributions above $1,000 made without the participant's consent are rolled into an individual retirement account designated by the custodian. Generally, certain minimum distributions are required for participants who have separated from service and have reached age 70 ½.

Notes Receivable from Participants - Subject to Internal Revenue Service (IRS) regulations and limitations, participants may borrow up to the lesser of $50,000 or 50% of their vested account balance with a minimum loan amount of $1,000. Such loans bear interest at prevailing market rates of interest and are generally repayable in terms of up to 5 years, except for home mortgage loans which are determined by the Plan Sponsor. All loans are secured by the participants' account balances.

Participant Accounts - Each participant's account is credited with the employee's payroll contributions, the employer's contributions and Plan earnings and losses. Allocations to participants' accounts are based on participant compensation or account balances in accordance with the provisions of the Plan.

Administration - The Plan Sponsor is the plan administrator. The Plan's assets are managed by Morgan Stanley, the custodian of the Plan. The custodian, appointed by the Plan Sponsor, executes investment transactions and holds Plan investment assets. The Company uses Stan A. Kinoshita & Associates, Inc. as its third-party administrator to process and maintain the records of participant data. The plan administrator reviews the performance of the various available investments and makes decisions on the addition or deletion of an investment fund.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The accompanying financial statements have been prepared on the accrual basis of accounting and in accordance with accounting principles generally accepted in the United States of America. Contributions from participants are recorded when withheld. Benefit payments and expenses are recorded when paid.

Use of 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 contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties - The Plan provides for various investment securities. These securities are exposed to various risks such as interest rate, market fluctuations and credit risks. Further, due to the level of risk associated with these securities and the level of uncertainty related to changes in the values of investment securities, it is possible that changes in the various risk factors in the near term would materially affect the participants' account balances and the amounts reported in the accompanying financial statements.

Valuation of Investments - Investments in interest-bearing cash, certificates of deposit, common stocks and mutual funds are stated at fair value determined by quoted market prices. Participant loans are valued at cost, which approximates fair value. Purchases and sales of investments are recorded on a trade-date basis. Net change in fair value of investments consists of the change in unrealized appreciation or depreciation during the year and the realized gain or loss of sold investments during the year. Acquisition costs are included in the cost of investments and sales are recorded net of selling expenses.

Administrative Expenses - Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of the Plan, notes receivable from participants and distributions are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net change in fair value of investments.

Subsequent Events - Subsequent events were evaluated through June 22, 2020, the date the financial statements were available to be issued.

Subsequent to yearend, as a result of the COVID-19 outbreak, economic uncertainties have arisen which have resulted in significant volatility in the investment markets. The duration of these uncertainties and the ultimate financial effects cannot be reasonably estimated at this time.

NOTE 3 - FAIR VALUE MEASUREMENTS

Generally accepted accounting principles establish a hierarchy to prioritize the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest ranking to fair values determined using unadjusted quoted prices in active markets for identical assets (Level 1) and the lowest ranking to fair values determined using methodologies and models with unobservable inputs (Level 3). Observable inputs are those that market participants would use in pricing the assets based on market data obtained from sources independent of the Plan. Unobservable inputs reflect the Plan's assumption about the inputs market participants would use in pricing the asset or liability developed based on the best information available in the circumstances.

The fair value hierarchy is categorized into three levels based on the inputs as follows:

Level 1 – Values are unadjusted quoted prices for identical assets or liabilities in active markets accessible at the measurement date.

Level 2 – Inputs included in quoted prices for similar assets or liabilities in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Such inputs include market interest rates and volatilities, spreads and yield curves.

Level 3 – Certain inputs are unobservable (supported by little or no market activity) and significant to the fair value measurement. Unobservable inputs reflect the Plan's best estimate of what hypothetical market participants would use to determine a transaction price for the asset or liability at the reporting date.

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

Following is a description of the valuation methodologies used for assets measured at fair value at December 31, 2019 and 2018.

Interest-bearing cash: Valued at the closing price at year end.

Certificate of deposits: Valued at the closing price at year end.

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Mutual funds: Valued at the net asset value (NAV) of shares held by the plan at year end.

NOTE 3 - FAIR VALUE MEASUREMENTS (Continued)

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

In accordance with generally accepted accounting principles, the following table represents the Plan's fair value hierarchy for its financial assets measured at fair value on a recurring basis as of December 31, 2019.

	Level 1	Level 2	Level 3	Total Amount
Interest-bearing cash	$ 790,390	$ -	$ -	$ 790,390
Common stocks	4,866,311	-	-	4,866,311
Mutual funds	6,388,351	-	-	6,388,351
Total investments at fair value	$ 12,045,052	$ -	$ -	$ 12,045,052

In accordance with generally accepted accounting principles, the following table represents the Plan's fair value hierarchy for its financial assets measured at fair value on a recurring basis as of December 31, 2018.

	Level 1	Level 2	Level 3	Amount
Interest-bearing cash	$ 1,394,599	$ -	$ -	$ 1,394,599
Certificate of deposits	989,202	-	-	989,202
Common stocks	3,830,048	-	-	3,830,048
Mutual funds	4,068,711	-	-	4,068,711
Total investments at fair value	$ 10,282,560	$ -	$ -	$ 10,282,560

NOTE 4 - TAX STATUS

The Plan adopted a volume submitter profit sharing 401(k) plan (VSPS) with a cash or deferral arrangement which has received a favorable opinion letter from the IRS, which states that the Plan is designed in compliance with the applicable sections of the IRC. The Plan has been amended since receiving the opinion letter. The IRS has determined and informed the VSPS Plan sponsor by a favorable opinion letter, that the VSPS Plan is designed in accordance with the applicable sections of the IRC. The VSPS Plan's opinion letter is being relied on by the Plan. Plan management believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. The Plan's tax filings are subject to audit by various taxing authorities.

NOTE 5 - PLAN TERMINATION AND MODIFICATION

The Plan Sponsor intends to continue the Plan indefinitely for the benefit of its employees; however, it reserves the right to terminate and/or modify the Plan at any time by resolution of its Board of Directors and subject to the provision of ERISA. In the event the Plan is terminated in the future, participants would become fully vested in their accounts.

NOTE 6 – PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by Morgan Stanley, the custodian of the Plan. Any purchases and sales of these funds are performed in the open market at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

SUPPLEMENTARY INFORMATION

V. SATTUI WINERY, INC. 401(K) PROFIT SHARING PLAN
SCHEDULE OF ASSETS HELD FOR INVESTMENT AT YEAR END
DECEMBER 31, 2019

EIN: 94-2684602
Plan Number: 001

Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets Held for Investment at End of Year

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost of Assets	(e) Current Value
*	Morgan Stanley Bank	Cash	n/a	$ 245,010
*	Morgan Stanley Private Bank	Cash	n/a	283,051
*	Morgan Stanley Bank	Cash	n/a	119,343
*	MSPBNA Preferred Savings	Cash	n/a	139,702
	Umpqua Bank	Cash	n/a	788
	Prime Money Market Fund	Cash	n/a	2,496
	Amazon Com Inc	Common stock	n/a	221,741
	Bank of America Corp	Common stock	n/a	316,980
	Boeing Co	Common stock	n/a	97,728
	Citigroup Inc New	Common stock	n/a	239,670
	Coreva Inc	Common stock	n/a	29,560
	CVS Health Corp Com	Common stock	n/a	37,145
	Dow Inc	Common stock	n/a	65,676
	Dupont De Nemours Inc	Common stock	n/a	115,560
	Fireeye Inc	Common stock	n/a	123,975
	Home Depot Inc	Common stock	n/a	218,380
	Intl Business Machines Corp	Common stock	n/a	134,040
	Mc Donalds Corp	Common stock	n/a	158,088
	Microsoft Corp	Common stock	n/a	236,550
	United Technologies Corp	Common stock	n/a	299,520
	Vulcan Materials Co	Common stock	n/a	143,990
	Walmart Inc	Common stock	n/a	118,840
	Walt Disney Co Hldg	Common stock	n/a	144,630
	AT&T Inc	Common stock	n/a	136,780
	Blackstone Group Inc Cl A	Common stock	n/a	55,940
	Boeing Co	Common stock	n/a	162,880
	Chevron Corp	Common stock	n/a	60,255
	Citigroup Inc	Common stock	n/a	127,824
	Coca Cola Co	Common stock	n/a	33,210
	Corteva Inc	Common stock	n/a	29,560
	CVS Health Corp Com	Common stock	n/a	74,290
	Dow Inc	Common stock	n/a	82,095
	Dupont De Nemours Inc	Common stock	n/a	42,757
	Home Depot Inc	Common stock	n/a	109,190

V. SATTUI WINERY, INC. 401(K) PROFIT SHARING PLAN
SCHEDULE OF ASSETS HELD FOR INVESTMENT AT YEAR END
DECEMBER 31, 2019
(Continued)

EIN: 94-2684602
Plan Number: 001

Form 5500, Schedule H, Part IV, Line 4i – Schedule of Assets Held for Investment at End of Year

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost of Assets	(e) Current Value
	Honeywell International Inc	Common stock	n/a	88,500
	Intl Business Machines Corp	Common stock	n/a	93,828
	Johnson & Johnson	Common stock	n/a	102,109
	Kinder Morgan Incorp	Common stock	n/a	42,340
	Mc Donalds Corp	Common stock	n/a	118,566
	Microsoft Corp	Common stock	n/a	236,550
	Pepsico Inc NC	Common stock	n/a	205,005
	United Technologies Corp	Common stock	n/a	254,592
	Walmart Inc	Common stock	n/a	35,652
	Walt Disney Co Hldg	Common stock	n/a	72,315
	Explorer Fund Admiral	Mutual fund	n/a	215,867
	Health Care Fund Adm	Mutual fund	n/a	505,504
	International Growth Adm	Mutual fund	n/a	206,327
	US Growth Fund Admiral	Mutual fund	n/a	160,444
	T. Rowe Pric Equity Index 500	Mutual fund	n/a	443,429
	T. Rowe Price Total Equity Market	Mutual fund	n/a	488,714
	T. Rowe Price Government Money	Mutual fund	n/a	264,229
	IsharesIntl Select Div ETF	Mutual fund	n/a	268,560
	Vanguard FTSE Europe ETF	Mutual fund	n/a	58,600
	MSILF Government PTF Inst	Mutual fund	n/a	1,008,492
	Ishares Core MSCI EAFE ETF	Mutual fund	n/a	260,960
	Ishares S&P 500 Growth ETF	Mutual fund	n/a	387,280
	SPDR S&P 500 ETF Trust	Mutual fund	n/a	1,287,440
	MSILF Government PTF INST	Mutual fund	n/a	832,505
*	Notes receivable from participants	30 loans - 4.25% to 6.5%	n/a	230,637
				$ 12,275,689

* Party-in-interest to the Plan, as defined by ERISA.

n/a The cost of participant-directed investments is not required to be disclosed.

V. SATTUI WINERY, INC. 401(K) PROFIT SHARING PLAN
SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2019

EIN: 94-2684602
Plan Number: 001

Form 5500, Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions

(a) Identity of party involved	**(b)** Description of asset (include interest rate and maturity in case of a loan)	**(c)** Purchase price	**(d)** Selling price	**(e)** Lease rental	**(f)** Expense incurred with transaction	**(g)** Cost of asset	**(g)** Current value of asset on transaction date	**(i)** Net gain or (loss)
MSILF Gov PTF Inst	Mutal fund	$ 767,000	$ -	-	-	$ 767,000	$ 767,000	$ -
MSILF Gov PTF Inst	Mutal fund	$ 615,000	$ -	-	-	$ 615,000	$ 615,000	$ -
MSILF Gov PTF Inst	Mutal fund	$ 140,000	$ -	-	-	$ 140,000	$ 140,000	$ -
MSILF Gov PTF Inst	Mutal fund	$ 500,000	$ -	-	-	$ 500,000	$ 500,000	$ -
MSILF Gov PTF Inst	Mutal fund	$ 29,388	$ 29,388	-	-	$ 29,388	$ 29,388	$ -
MSILF Gov PTF Inst	Mutal fund	$ 59,840	$ 59,840	-	-	$ 59,840	$ 59,840	$ -
MSILF Gov PTF Inst	Mutal fund	$ 21,800	$ 21,800	-	-	$ 21,800	$ 21,800	$ -
MSILF Gov PTF Inst	Mutal fund	$ 22,000	$ 22,000	-	-	$ 22,000	$ 22,000	$ -
MSILF Gov PTF Inst	Mutal fund	$ 4,000	$ 4,000	-	-	$ 4,000	$ 4,000	$ -
MSILF Gov PTF Inst	Mutal fund	$ 5,000	$ 5,000	-	-	$ 5,000	$ 5,000	$ -
MSILF Gov PTF Inst	Mutal fund	$ 70,000	$ 70,000	-	-	$ 70,000	$ 70,000	$ -

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

2019

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

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
V. Sattui Winery 401(k) Profit Sharing Plan

1b Three-digit plan number (PN) ► 001

1c Effective date of plan 08/01/1980

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)

V. Sattui Winery, Inc.

1111 White Lane

US St. Helena CA 94574-1551

2b Employer Identification Number (EIN)
94-2684602

2c Plan Sponsor's telephone number
(707) 286-7248

2d Business code (see instructions)
312130

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	[signature]	2/12/20	Thomas Davies
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	[signature]	2/12/20	Thomas Davies
	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

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 or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN and the plan name and the plan number from the last return/report:	**4b** EIN	
a Sponsor's name **c** Plan name	**4d** PN	
5 Total number of participants at the beginning of the plan year	**5**	271
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)**	128
a(2) Total number of active participants at the end of the plan year	**6a(2)**	126
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	152
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	278
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	278
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	278
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	2
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2E 2G 2J 2K 3D

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) [ ] **A** (Insurance Information)

(4) [ ] **C** (Service Provider Information)

(5) [ ] **D** (DFE/Participating Plan Information)

(6) [ ] **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 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 H, line 4i
Schedule of Assets (Held At End of Year)

For the plan year beginning 01/01/2019 and ending 12/31/2019

Name of plan

V. Sattui Winery 401(k) Profit Sharing Plan

Employer Identification Number

94-2684602

Three-digit plan number ► 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	BANK OF AMERICA CORP	9000 SHS COMMON STOCK	126,773	316,980
	CITIGROUP INC NEW	3000 SHS COMMON STOCK	166,040	239,670
	CORTEVA INC	1000 SHS COMMON STOCK	34,898	29,560
	CVS HEALTH CORP	500 SHS COMMON STOCK	27,932	37,145
	DOW INC	1200 SHS COMMON STOCK	75,529	65,676
	FIREEYE INC	7500 SHS COMMON STOCK	100,594	123,975
	DUPONT DE NEMOURS INC	1800 SHS COMMON STOCK	149,624	115,560
	INTL BUSINESS MACHINES CORP	1000 SHS COMMON STOCK	154,754	134,040
	MICROSOFT CORP	1500 SHS COMMON STOCK	110,005	236,550
	HOME DEPOT INC	1000 SHS COMMON STOCK	179,786	218,380
	MC DONALDS CORP	800 SHS COMMON STOCK	156,874	158,088
	WALMART INC	1000 SHS COMMON STOCK	100,461	118,840
	ISHARES S&P 500 GROWTH	2000 SHS ETF	326,919	387,280
	UNITED TECHNOLOGIES CORP	2000 SHS COMMON STOCK	254,357	299,520
	VULCAN MATERIALS CO	1000 SHS COMMON STOCK	120,833	143,990
	WALT DISNEY CO HLDG CO	1000 SHS COMMON STOCK	106,198	144,630
	BOEING CO	300 SHS COMMON STOCK	112,381	97,728
	CHEVRON CORP	500 SHS COMMON STOCK	55,569	60,255
	SPDR S&P 500 TRUST	4000 SHS ETF	897,297	1,287,440
	MSILF GOVERNMENT PTF INST	MONEY MARKET FUND VAR INT	832,505	832,505
	CITIGROUP INC NEW	1600 SHS COMMON STOCK	101,373	127,824
	AT&T INC	3500 SHS COMMON STOCK	108,240	136,780
	BLACKSTONE GROUP INC CL A	1000 SHS COMMON STOCK	40,483	55,940
	BOEING CO	500 SHS COMMON STOCK	63,015	162,880
	COCA COLA CO	600 SHS COMMON STOCK	32,360	33,210
	CORTEVA INC	1000 SHS COMMON STOCK	34,942	29,560
	HOME DEPOT INC	500 SHS COMMON STOCK	93,452	109,190
	WALT DISNEY CO HLDG CO	500 SHS COMMON STOCK	51,979	72,315
	MICROSOFT CORP	1500 SHS COMMON STOCK	77,634	236,550
	INTL BUSINESS MACHINES CORP	700 SHS COMMON STOCK	103,134	93,828
	PEPSICO INC NC	1500 SHS COMMON STOCK	166,051	205,005
	JOHNSON & JOHNSON	700 SHS COMMON STOCK	93,021	102,109
	UNITED TECHNOLOGIES CORP	1700 SHS COMMON STOCK	220,881	254,592
	VANGUARD FTSE EUROPE	1000 SHS ETF	60,336	58,600
	CVS HEALTH CORP	1000 SHS COMMON STOCK	55,844	74,290
	DOW INC	1500 SHS COMMON STOCK	82,095	82,095
	ISHARES INTL SELECT DIV	8000 SHS ETF	266,385	268,560
	DUPONT DE NEMOURS INC	666 SHS COMMON STOCK	69,485	42,757
	ISHARES CORE MSCI EAFE	4000 SHS ETF	248,075	260,960

Schedule H, line 4i
Schedule of Assets (Held At End of Year)

For the plan year beginning 01/01/2019 and ending 12/31/2019

Name of plan

V. Sattui Winery 401(k) Profit Sharing Plan

Employer Identification Number

94-2684602

Three-digit plan number ► 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	UMPQUA BANK	SAVINGS	788	788
	MORGAN STANLEY BANK	BANK DEPOSIT .5%	245,010	245,010
	MORGAN STANLEY PRIVATE BANK	BANK DEPOSIT .5%	283,051	283,051
	T ROWE PRICE EQUITY INDEX 500	MUTUAL FUND	172,295	443,429
	TRP TOTAL EQUITY MARKET INDEX	MUTUAL FUND	193,195	488,714
	T ROWE PRICE GOVERNMENT MONEY	MUTUAL FUND	254,147	264,229
	VANGUARD EXPLORER ADMIRAL	MUTUAL FUND	84,332	215,867
	VANGUARD HEALTH CARE	MUTUAL FUND	179,516	505,504
	VANGUARD INTL GROWTH ADMIRAL	MUTUAL FUND	106,409	206,327
	VANGUARD US GROWTH ADMIRAL	MUTUAL FUND	56,245	160,444
	VANGUARD PRIME	MONEY MARKET FUND VAR INT	2,357	2,496
*	NOTES RECEIV FROM PARTICIPANTS	4.25-6.5% VAR MATURITY DATES	398,485	230,637
	MSPBNA PREFERRED SAVINGS	BANK DEPOSIT 1.7%	138,702	139,702
	MORGAN STANLEY PRIVATE BANK	BANK DEPOSIT .5%	119,343	119,343
	AMAZON COM INC	120 SHS COMMON STOCK	168,306	221,741
	MSILF GOVERNMENT PTF INST	MONEY MARKET FUND 1.6%	1,008,492	1,008,492
	HONEYWELL INTERNATIONAL INC	500 SHS COMMON STOCK	81,974	88,500
	KINDER MORGAN INCORP	2000 SHS COMMON STOCK	39,396	42,340
	MC DONALDS CORP	600 SHS COMMON STOCK	117,339	118,566
	WALMART INC	300 SHS COMMON STOCK	30,155	35,652
			0	
			0	

Schedule H, line 4j
Schedule of Reportable Transactions.

Name of Employer: V. Sattui Winery, Inc.

Employer identification number: 94-2684602

Plan Year 01/01/2019 to 12/31/2019

Three-digit plan number ▶ 001

(a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
MSILF GOV PTF INST	MUTUAL FUND 1.6-2.37%	767000	0	0	0	767000	767000	0
MSILF GOV PTF INST	MUTUAL FUND 1.6-2.37%	615000	0	0	0	615000	615000	0
MSILF GOV PTF INST	MUTUAL FUND 1.6-2.37%	140000	0	0	0	140000	140000	0
MSILF GOV PTF INST	MUTUAL FUND 1.6-2.37%	500000	0	0	0	500000	500000	0
MSILF GOV PTF INST	MUTUAL FUND 1.6-2.37%	29388	29388	0	0	29388	29388	0
MSILF GOV PTF INST	MUTUAL FUND 1.6-2.37%	59840	59840	0	0	59840	59840	0
MSILF GOV PTF INST	MUTUAL FUND 1.6-2.37%	21800	21800	0	0	21800	21800	0
MSILF GOV PTF INST	MUTUAL FUND 1.6-2.37%	22000	22000	0	0	22000	22000	0
MSILF GOV PTF INST	MUTUAL FUND 1.6-2.37%	4000	4000	0	0	4000	4000	0
MSILF GOV PTF INST	MUTUAL FUND 1.6-2.37%	5000	5000	0	0	5000	5000	0
MSILF GOV PTF INST	MUTUAL FUND 1.6-2.37%	70000	70000	0	0	70000	70000	0