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
GUTCHESS COMPANIES 401(K) SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1976

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)
GUTCHESS LUMBER CO., INC.

890 MCLEAN ROAD
CORTLAND, NY 13045

2b Employer Identification Number (EIN)
15-0539802

2c Plan Sponsor's telephone number
607-753-3393

2d Business code (see instructions)
321110

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.	07/28/2020	JEFFREY BREED
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/28/2020	JEFFREY BREED
	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, 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**	611
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)**	512
a(2) Total number of active participants at the end of the plan year	**6a(2)**	572
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	137
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	709
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	4
f Total. Add lines **6d** and **6e**.	**6f**	713
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	575
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	71
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)** [ ] ___ **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 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 C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
GUTCHESS COMPANIES 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
15-0539802

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

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

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

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

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

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

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

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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65	RECORDKEEPER	18970	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

STRATEGIC ADVISORS, INC.

04-2654524

(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?
27	ADVISOR	1692	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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

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
GUTCHESS COMPANIES 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
GUTCHESS LUMBER CO., INC.

D Employer Identification Number (EIN)
15-0539802

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: T ROWE PRICE SVF

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

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)
52-1309931-001	C	1811928

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)

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
GUTCHESS COMPANIES 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
15-0539802

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)	7223	
(2) Participant contributions	1b(2)	9416	10660
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	996001	14736
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	464141	588359
(9) Value of interest in common/collective trusts	1c(9)		1811928
(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)	19943921	24136459
(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	21420702	26562142
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	15279	2672
k	Total liabilities (add all amounts in lines 1g through1j)	1k	15279	2672
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	21405423	26559470

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)	299786	
	(B) Participants	2a(1)(B)	1244242	
	(C) Others (including rollovers)	2a(1)(C)	273712	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1817740
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	12765	
	(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)	28974	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		41739
	(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)	1294520	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1294520
	(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)		12360
(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)		3603085
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		6769444
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1592351	
(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)		1592351
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		2384
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	1692	
(4) Other	2i(4)	18970	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		20662
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1615397
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		5154047
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) [ ] Unmodified (2) [ ] Qualified (3) [X] Disclaimer (4) [ ] Adverse

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

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

(1) Name: FIRLEY, MORAN, FREER & EASSA CPA PC (2) EIN: 16-1148763

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
GUTCHESS COMPANIES 401(K) SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
15-0539802

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): 04-6568107

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_____

Audited Financial Statements

GUTCHESS COMPANIES
401(k) SAVINGS PLAN

December 31, 2019

Audited Financial Statements

GUTCHESS COMPANIES 401(k) SAVINGS PLAN

December 31, 2019

Independent Auditor's Report 1
Statements of Net Assets Available for Benefits 3
Statements of Changes in Net Assets Available for Benefits 4
Notes to Financial Statements 5
Schedule of Assets (Held at End of Year) 15

Firley, Moran, Freer & Eassa, CPA, P.C.

125 East Jefferson Street · Suite 920 · Syracuse, NY 13202
p: 315.472.7045 f: 315.472.7053 www.fmfecpa.com

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Gutchess Companies 401(k) Savings Plan
Cortland, New York

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Gutchess Companies 401(k) Savings Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the 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 C, which was certified or provided by Fidelity Management Trust Company, the trustee of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's assets and executes transactions. The Plan Administrator has obtained certifications from the trustee as of December 31, 2019 and 2018, and for the years then ended, that the information provided to the Plan Administrator by the trustee is complete and accurate.

An Independently Owned Member, RSM US Alliance

RSM US Alliance member firms are separate and independent businesses and legal entities that are responsible for their own acts and omissions, and each are separate and independent from RSM US LLP. RSM US LLP is the U.S. member firm of RSM International, a global network of independent audit, tax, and consulting firms. Members of RSM US Alliance have access to RSM International resources through RSM US LLP but are not member firms of RSM International.

Disclaimer of Opinion

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

Other Matter

The supplemental schedule, Schedule of Assets (Held at End of Year) as of December 31, 2019, is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. The supplemental schedule is the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified or provided by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Kirley, Moran, Green & Essa, CPA, P.C.

Syracuse, New York
June 8, 2020

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

GUTCHESS COMPANIES 401(k) SAVINGS PLAN

	December 31, 2019	December 31, 2018
ASSETS		
Participant directed investments, at fair value:		
Money market funds	$ 14,736	$ 996,001
Shares in registered investment companies	24,136,459	19,943,921
Common trust	1,811,928	-0-
TOTAL INVESTMENTS	25,963,123	20,939,922
Receivables:		
Notes from participants	588,359	464,141
Participant contributions	10,660	9,416
Employer contributions	-0-	7,223
TOTAL RECEIVABLES	599,019	480,780
TOTAL ASSETS	26,562,142	21,420,702
LIABILITIES		
Excess contributions payable	2,672	15,279
TOTAL LIABILITIES	2,672	15,279
NET ASSETS AVAILABLE FOR BENEFITS	$26,559,470	$21,405,423

See notes to financial statements.

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

GUTCHESS COMPANIES 401(k) SAVINGS PLAN

	Year ended December 31, 2019	2018
ADDITIONS		
Additions to net assets attributed to:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of shares in registered investment companies	$ 3,603,085	$ (2,464,610)
Net appreciation in fair value of common trust	12,360	-0-
Interest and dividends	1,307,285	1,349,485
	4,922,730	(1,115,125)
Interest income on notes receivable from participants	28,974	22,037
Contributions:		
Participants' salary deferrals, net of excess contributions of $2,672 and $15,279, respectively	1,244,242	1,248,607
Employer	299,786	532,637
Participant rollovers	273,712	107,775
	1,817,740	1,889,019
TOTAL ADDITIONS	6,769,444	795,931
DEDUCTIONS		
Deductions from net assets attributed to:		
Benefits paid to participants	1,594,735	2,657,557
Administrative expenses	20,662	6,535
TOTAL DEDUCTIONS	1,615,397	2,664,092
NET INCREASE (DECREASE)	5,154,047	(1,868,161)
Net assets available for benefits at beginning of year	21,405,423	23,273,584
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	$ 26,559,470	$ 21,405,423

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

GUTCHESS COMPANIES 401(k) SAVINGS PLAN

December 31, 2019 and 2018

NOTE A--DESCRIPTION OF THE PLAN

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

General: The Plan is a defined contribution plan covering substantially all employees of Gutchess Lumber Co., Inc. and its wholly-owned subsidiaries: Gutchess Hardwoods, Inc., Gutchess Freedom, Inc., Gutchess Brookville, Inc., Paul Bunyan Products, Inc. and Gutchess Vernon, Inc. (collectively the Company or Plan Sponsor). Effective February 1, 2018, the plan was amended to state that an employee who is age 18 or older is eligible to participate in the elective deferral feature of the Plan immediately. Prior to February 1, 2018, a participant must have completed one year of service with a minimum of 1,000 hours during the Plan year and be age 19 or older to be eligible to participate in the elective deferral feature of the Plan. Effective March 1, 2018, the Plan was amended to state that an employee is eligible to participate in the Company matching feature of the Plan immediately. Prior to March 1, 2018, a participant must have completed one year of service with a minimum of 1,000 hours requirement to be eligible to participate in the Company matching feature of the Plan. Participants are eligible to receive a Company discretionary matching contribution (non-discretionary prior to June 14, 2019) only if they make deferral contributions to the Plan. Participants are also eligible to receive an allocation of Company discretionary nonelective contributions if they are employed on the last day of the Plan year, have completed one year of service with a minimum of 1,000 hours during the Plan year and are age 18 or older. An employee is eligible to participate in the Company discretionary nonelective contributions feature of the Plan on the first day of each month following the date the employee meets the eligibility requirements. The Plan is subject to the provisions of ERISA. The Plan Administrator is responsible for the administration of the Plan and determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Board of Directors.

Contributions: Participants may contribute the lesser of 60% of their annual compensation as defined by the Plan, or $19,000 and $18,500 into the Plan for 2019 and 2018 (elective deferral contributions), respectively. Contributions are subject to the limitations determined by the Internal Revenue Service (IRS). Additionally, if a participant has or is projected to attain age 50 before the end of the calendar year, that participant may make "catch-up" contributions of $6,000 as determined by the IRS, for 2019 and 2018. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan.

NOTE A--DESCRIPTION OF THE PLAN--Continued

Contributions--Continued: The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 5% of eligible compensation (3% prior to April 30, 2018). Automatically enrolled participants have their contributions invested in a designated balanced fund until changed by the participant.

Effective June 14, 2019, the Plan was amended to permit discretionary matching contributions. Discretionary matching contributions are allocated among eligible participants so that each eligible participant receives a rate or amount that is identical to the rate or amount received by all other eligible participants as determined by the Plan Sponsor. Prior to June 14, 2019, the Company contributed 50% of the first 8% of total eligible compensation that a participant contributed to the Plan (non-discretionary matching contributions). Additional Company discretionary nonelective contributions may be contributed by the Company.

Participant Accounts: Each participant's account is credited with elective deferral contributions, allocations of the Company's matching and discretionary nonelective contributions, Plan earnings and losses and a participant's loan activity. Plan earnings and losses are allocated based on account balances. Allocation of Company discretionary nonelective contributions is based on a participant's eligible compensation to total eligible compensation. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting: Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Company's matching and discretionary nonelective contribution portions of their accounts plus actual earnings thereon is based on years of service as identified in the Plan agreement. Effective February 1, 2018, the Plan was amended to state that a participant is fully vested after three years of credited service. Prior to February 1, 2018, a participant was fully vested after six years of credited service.

NOTE A--DESCRIPTION OF THE PLAN--Continued

Receivables--Notes from Participants: Participants may borrow from their vested accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. Loan terms are up to five years, unless the loan is for the purpose of acquiring a principal residence then the maximum period shall be ten years. The loans are secured by the balance in the participant's account and bear a reasonable rate of interest as determined by the Plan Administrator. Participants may only have one loan outstanding at any given time and may not apply for another loan until the existing loan is paid in full. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits: Upon termination of a participant's employment for any reason, including death, disability or retirement, a participant may elect to receive a lump-sum cash distribution, a direct rollover distribution, a combination of both, or an installment distribution equal to the value of the participant's vested interest in his or her account. If a participant's vested account balance is between $1,000 and $5,000, and the participant fails to make a distribution election, a lump-sum amount will be rolled over to an individual retirement account without their consent. If a participant's vested account balance is $1,000 or less, and the participant fails to make a distribution election, a lump-sum amount will be paid to the participant without their consent.

Forfeited Accounts: Company matching and discretionary nonelective contributions from forfeited nonvested accounts are retained by the Plan and used to offset Plan expenses and to reduce subsequent Company contributions. At December 31, 2019 and 2018, forfeited nonvested accounts totaled approximately $26,620 and $-0-, respectively. Company contributions were reduced by $-0- and $23,960 from forfeited nonvested accounts in 2019 and 2018, respectively. The Company did not use forfeited nonvested accounts to pay Plan expenses in 2019 or 2018.

NOTE B--SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared under the accrual method of accounting.

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

NOTE B--SIGNIFICANT ACCOUNTING POLICIES--Continued

Investment Valuation and Income Recognition: The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan Administrator determines the Plan's valuation policies utilizing information provided by the investment advisors and trustee. See Note D for discussion of fair value measurements.

Purchases and sales of shares in registered investment companies 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 (depreciation) includes the Plan's gains (losses) on investments bought and sold as well as held during the year. All investments are participant-directed.

Receivables--Notes From Participants: Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded at December 31, 2019 and 2018. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Excess Contributions Payable: Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to participants' salary deferrals. The Plan expects to distribute these excess contributions to its participants in 2020.

Payment of Benefits: Benefits are recorded when paid.

Events Occurring After Reporting Date: The Plan Administrator has evaluated events and transactions that occurred between December 31, 2019 and June 8, 2020, which is the date the financial statements were available to be issued, for possible disclosure and recognition in the financial statements. Other than the event disclosed in Note H, there were no such events or transactions identified by the Plan Administrator.

NOTE C--INFORMATION CERTIFIED AND PROVIDED BY FIDELITY MANAGEMENT TRUST COMPANY (UNAUDITED)

The following is a summary of the Plan's asset information as of and for the years ended December 31, 2019 and 2018, included throughout the Plan's financial statements and supplemental schedule, that was prepared by or derived from information provided by the trustee and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the trustee that information provided to the Plan Administrator by the trustee related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and supplemental schedule related to the following assets.

	2019	2018
Participant directed investments, at fair value:		
Money market funds	$ 14,736	$ 996,001
Common trust	1,811,928	-0-
Shares in registered investment companies	24,136,459	19,943,921
Total participant directed investments, at fair value	$25,963,123	$20,939,922
Receivables--notes from participants	$ 588,359	$ 464,141

Fidelity Management Trust Company (Fidelity) also certified to the completeness and accuracy of $3,603,085 and ($2,464,610) of net appreciation (depreciation) in fair value of shares in registered investment companies, $12,360 and $-0- of net appreciation in fair value of the common trust, $1,307,285 and $1,349,485 of interest and dividends and $28,974 and $22,037 of interest income on notes receivable from participants for the years ended December 31, 2019 and 2018, respectively.

NOTE D--FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) Topic 820, "Fair Value Measurements and Disclosures", are described as follows:

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

NOTE D--FAIR VALUE MEASUREMENTS--Continued

Level 2 Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value:

Money market funds: The fair value of money market funds approximates carrying value due to the nature of the instrument.

Shares in registered investment companies: Valued at the daily closing price as reported by the registered investment companies. The registered investment companies are open-ended and are registered with the Securities and Exchange Commission. Registered investment companies are required to publish their daily net asset value (NAV) and to transact at that price. The shares held in registered investment companies are deemed to be actively traded.

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

NOTE D--FAIR VALUE MEASUREMENTS--Continued

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There have been no changes in the methodologies used at December 31, 2019 and 2018.

The following table sets forth by Level, within the fair value hierarchy, the Plan's investments at fair value:

	Investments at Fair Value as of December 31, 2019			
	Level 1	Level 2	Level 3	Total
Money market funds	$ 14,736	$ -0-	$ -0-	$ 14,736
Shares in registered investment companies	24,136,459	-0-	-0-	24,136,459
Total assets in the fair value hierarchy	$ 24,151,195	$ -0-	$ -0-	24,151,195
Common trust measured at net asset value[(a)]				1,811,928
Investments at fair value				$ 25,963,123

	December 31, 2018			
	Level 1	Level 2	Level 3	Total
Money market funds	$ 996,001	$ -0-	$ -0-	$ 996,001
Shares in registered investment companies	19,943,921	-0-	-0-	19,943,921
Total investments at fair value	$ 20,939,922	$ -0-	$ -0-	$ 20,939,922

(a) In accordance with FASB ASC Topic 820-10, the common trust, which is measured at net asset value per share (or its equivalent) is not classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

NOTE D--FAIR VALUE MEASUREMENTS--Continued

The following table summarizes the investment for which fair value is measured using the net asset value per share practical expedient as of December 31, 2019. There are no participant redemption restrictions for this investment; the redemption notice period is applicable only to the Plan.

Investments	Fair Value	Unfunded Commitments	Participant Redemption Frequency (if currently eligible)	Plan Redemption Notice Period
	December 31, 2019			
Common trust	$1,811,928	N/A	Daily	12 months

NOTE E--TAX STATUS

The Plan uses a volume submitter plan written by Fidelity. The IRS has determined and informed the volume submitter plan sponsor by a letter dated March 31, 2014, that the volume submitter plan and the related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan Administrator believes that the Plan is designed and is being operated in compliance with the applicable requirements of the IRC, and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2016.

NOTE F--RELATED PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS

The Plan invests in shares of registered investment companies and money market funds managed by Fidelity who is the trustee as defined by the Plan and, therefore, these transactions qualify as party in interest transactions, which are exempt from the prohibited transaction rules. Fees related to trustee recordkeeping and certain other administrative services are charged directly to the participant's account and are included in administrative expenses. Fees paid by the Plan to Fidelity for these services amounted to $20,662 and $6,535 for the years ended December 31, 2019 and 2018, respectively. These fees are deducted from individual participant accounts.

Administrative expenses for auditing services are provided by parties in interest and are paid directly by the Company.

Fidelity provides certain administrative services to the Plan pursuant to a Service and Compensation Agreement between the Company and Fidelity. Fidelity receives revenue from the investment service providers for services Fidelity provides to the investment funds. This revenue is used to offset certain amounts owed to Fidelity for its administrative services to the Plan.

NOTE G--PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event the Plan is terminated, participants will become 100% vested in their accounts and all Plan assets will be distributed to participants in single lump sum payments.

NOTE H--RISKS, UNCERTAINTIES AND SUBSEQUENT EVENT

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

NOTE H--RISKS, UNCERTAINTIES AND SUBSEQUENT EVENT--Continued

Subsequent to December 31, 2019, the coronavirus (COVID-19) outbreak was identified and has since spread to countries throughout the world. The impact of COVID-19 has resulted in substantial volatility in financial markets. This had a significant adverse impact on investment portfolios. As a result, the Plan's investments have incurred a decline in fair value since December 31, 2019.

NOTE I--RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the accompanying 2019 and 2018 financial statements to the respective Form 5500:

	December 31,	
	2019	2018
Net assets available for benefits per financial statements	$26,559,470	$21,405,423
Differences in:		
Investments	588,359	464,141
Receivables--notes from participants	(588,359)	(464,141)
Net assets available for benefits per Form 5500	$26,559,470	$21,405,423

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

GUTCHESS COMPANIES 401(k) SAVINGS PLAN

EIN: 15-0539802 PLAN NUMBER: 001

December 31, 2019

(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
		Shares/Units	Other Information		
	Money Market Funds				
*	Fidelity Government Money Market	14,736	Money Market		$ 14,736
	Registered Investment Companies				
	American Century Mid Cap Value Fund	30,361	Registered Investment Companies		518,865
	American Funds Europacific Growth Fund	12,041	Registered Investment Companies		668,888
	American Funds New Perspective Fund	111	Registered Investment Companies		5,266
	American Funds New World Fund	2,235	Registered Investment Companies		157,523
	American Funds Target Date 2010 Fund	18,894	Registered Investment Companies		211,996
	American Funds Target Date 2015 Fund	12,900	Registered Investment Companies		153,250
	American Funds Target Date 2020 Fund	266,012	Registered Investment Companies		3,458,153
	American Funds Target Date 2025 Fund	59,796	Registered Investment Companies		844,922
	American Funds Target Date 2030 Fund	185,007	Registered Investment Companies		2,813,953
	American Funds Target Date 2035 Fund	45,722	Registered Investment Companies		723,784
	American Funds Target Date 2040 Fund	55,804	Registered Investment Companies		907,937
	American Funds Target Date 2045 Fund	52,309	Registered Investment Companies		867,280
	American Funds Target Date 2050 Fund	56,654	Registered Investment Companies		955,471
	American Funds Target Date 2055 Fund	29,660	Registered Investment Companies		607,142
	American Funds Target Date 2060 Fund	23,675	Registered Investment Companies		322,696
	Carillon Eagle Mid Cap Growth Fund	6,729	Registered Investment Companies		475,767
*	Fidelity 500 Index Fund	11,738	Registered Investment Companies		1,314,864
*	Fidelity Blue Chip Growth Fund	55,245	Registered Investment Companies		5,964,775
*	Fidelity Capital and Income Fund	29,502	Registered Investment Companies		302,391
*	Fidelity Extended Market Index Fund	696	Registered Investment Companies		45,327
*	Fidelity Growth Company Fund	49,393	Registered Investment Companies		1,056,509
*	Fidelity Small Cap Index Fund	2,305	Registered Investment Companies		48,478
	JPMorgan Equity Income Fund	29,263	Registered Investment Companies		568,863
	JPMorgan Small Cap Growth Fund	439	Registered Investment Companies		9,000
	PGIM Total Return Bond Fund	39,897	Registered Investment Companies		575,314
	Vanguard Target Retirement Income Fund	39,504	Registered Investment Companies		555,028
	WF Special Small Cap Value Fund	84	Registered Investment Companies		3,017
					24,136,459
	Common Trust				
	T. Rowe Price Stable Value Fund	1,811,928	Common Trust		1,811,928
*	Receivables--notes from participants		3.25% - 6.50%		588,359
				GRAND TOTAL	$ 26,551,482

* Represents party in interest.

SUMMARY OF NET TRUST ASSETS

Total Plan Assets as of 12/31/2019

Fund Name	Share Balance 12/31/2019	Historical Cost	Price	Total Market Value
AF TRGT DATE 2010 R6	18,894.498	$208,587.24	$11.22	$211,996.27
AF TRGT DATE 2020 R6	266,011.640	$3,393,386.03	$13.00	$3,458,151.32
AF TRGT DATE 2030 R6	185,006.747	$2,698,201.46	$15.21	$2,813,952.62
AF TRGT DATE 2040 R6	55,804.387	$853,981.31	$16.27	$907,937.38
AF TRGT DATE 2050 R6	58,653.819	$895,029.28	$16.29	$955,470.71
AF TRGT DATE 2015 R6	12,899.814	$151,078.28	$11.88	$153,249.79
AF TRGT DATE 2025 R6	59,796.354	$817,038.39	$14.13	$844,922.48
AF TRGT DATE 2035 R6	45,722.321	$684,914.00	$15.83	$723,784.34
AF TRGT DATE 2045 R6	52,308.831	$814,192.14	$16.58	$867,280.42
AF TRGT DATE 2055 R6	29,660.098	$567,772.43	$20.47	$607,142.21
TRP STABLE VALUE A	1,811,927.510	$1,811,927.51	$1.00	$1,811,927.51
JPM SM CAP GROWTH R6	438.818	$8,394.79	$20.51	$9,000.16
CRLN E MID CAP GR R6	6,729.373	$460,113.83	$70.70	$475,766.67
VANG TARGET RET INC	39,503.802	$544,649.07	$14.05	$555,028.42
AM CENT MD CP VAL R6	30,360.750	$456,166.41	$17.09	$518,865.22
PGIM TOTAL RTN BD R6	39,896.976	$599,716.04	$14.42	$575,314.39
AF EUROPAC GROWTH R6	12,041.184	$605,722.86	$55.55	$668,887.77
AF NEW PERSPECT R6	111.458	$4,863.98	$47.25	$5,266.39
AF NEW WORLD R6	2,235.317	$145,115.43	$70.47	$157,522.79
JPM EQUITY INCOME R6	29,262.517	$515,855.70	$19.44	$568,863.33
AF TRGT DATE 2060 R6	23,675.409	$301,854.92	$13.63	$322,695.82
WF SPL SM CAP VAL R6	83.574	$2,705.04	$36.10	$3,017.02
FID FIDELITY FUND	0.000	$0.00	$50.72	$0.00
FID GROWTH COMPANY	0.000	$0.00	$21.36	$0.00
FID INVST GR BD	0.000	$0.00	$8.19	$0.00
FID CAPITAL & INCOME	29,501.576	$283,041.33	$10.25	$302,391.15
FID VALUE	0.000	$0.00	$11.07	$0.00
FID REAL ESTATE INVS	0.000	$0.00	$44.93	$0.00
FID BLUE CHIP GR	0.000	$0.00	$107.73	$0.00
FID LOW PRICED STK	0.000	$0.00	$50.04	$0.00
FID EQ DIV INCOME	0.000	$0.00	$25.72	$0.00
FID GROWTH STRAT	0.000	$0.00	$50.04	$0.00
FID DIVERSIFD INTL	0.000	$0.00	$40.50	$0.00
FID NEW MARKETS INC	0.000	$0.00	$15.07	$0.00
FID FOCUSED STOCK	0.000	$0.00	$26.07	$0.00
FID FREEDOM INCOME	0.000	$0.00	$11.72	$0.00
FID FREEDOM 2010	0.000	$0.00	$15.61	$0.00

SUMMARY OF NET TRUST ASSETS

Total Plan Assets as of 12/31/2019

Fund Name	Share Balance 12/31/2019	Historical Cost	Price	Total Market Value
FID FREEDOM 2020	0.000	$0.00	$16.21	$0.00
FID FREEDOM 2030	0.000	$0.00	$17.83	$0.00
FID GOVT MMKT	14,736.220	$14,736.22	$1.00	$14,736.22
FID STKSEL LGCAP VAL	0.000	$0.00	$21.54	$0.00
FID FREEDOM 2040	0.000	$0.00	$10.59	$0.00
FID FREEDOM 2005	0.000	$0.00	$12.45	$0.00
FID FREEDOM 2015	0.000	$0.00	$12.88	$0.00
FID FREEDOM 2025	0.000	$0.00	$14.32	$0.00
FID FREEDOM 2035	0.000	$0.00	$15.10	$0.00
FID FREEDOM 2045	0.000	$0.00	$12.04	$0.00
FID FREEDOM 2050	0.000	$0.00	$12.12	$0.00
FID BLUE CHIP GR K	55,244.748	$5,439,363.23	$107.97	$5,964,775.44
FID GROWTH CO K	49,392.662	$947,043.55	$21.39	$1,056,509.04
FID US BOND IDX	0.000	$0.00	$11.91	$0.00
FID 500 INDEX	11,737.762	$1,194,175.20	$112.02	$1,314,864.10
FID FREEDOM 2055	0.000	$0.00	$13.82	$0.00
FID EMRG MKTS IDX	0.000	$0.00	$10.98	$0.00
FID SM CAP IDX	2,305.160	$44,055.25	$21.03	$48,477.51
FID INTL INDEX	0.000	$0.00	$42.96	$0.00
FID EXTD MKT IDX	696.367	$46,018.76	$65.09	$45,326.53
FID FREEDOM 2060	0.000	$0.00	$12.45	$0.00
OUTSTANDING LOAN BALANCE				$588,358.53
			NET ASSETS 12/31/2019:	$26,551,481.55

Assets are presented at fair value with the exception to fully benefit responsive investment contracts which are presented at contract value as in previous years. See Chapter 7 of the Fidelity Auditor's Guide for financial statement presentation and disclosure information.