# 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.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

**B** This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

**D** Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
ALTA DRYWALL 401(K) PLAN

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

**1c** Effective date of plan 01/01/2018

**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)
INNOVATIVE WALL SYSTEMS INC. DBA ALTA DRYWALL

PO BOX 461658
ESCONDIDO, CA 92046-1658

**2b** Employer Identification Number (EIN) 27-1150371

**2c** Plan Sponsor's telephone number 760-743-0331

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

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

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

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 08/20/2020 | APRIL BELLAMY |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | | | |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

| | | |
|---|---|---|
| **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:<br>**a** Sponsor's name<br>**c** Plan Name | **4b** EIN<br>**4d** PN | |
| **5** Total number of participants at the beginning of the plan year | **5** | 145 |
| **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)** | 109 |
| **a(2)** Total number of active participants at the end of the plan year | **6a(2)** | 107 |
| **b** Retired or separated participants receiving benefits | **6b** | 0 |
| **c** Other retired or separated participants entitled to future benefits | **6c** | 0 |
| **d** Subtotal. Add lines **6a(2)**, **6b**, and **6c** | **6d** | 107 |
| **e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 0 |
| **f** Total. Add lines **6d** and **6e**. | **6f** | 107 |
| **g** Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | 27 |
| **h** Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 0 |
| **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

**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)** | [X] Insurance | **(1)** | [X] Insurance |
| **(2)** | [ ] Code section 412(e)(3) insurance contracts | **(2)** | [ ] Code section 412(e)(3) insurance contracts |
| **(3)** | [X] Trust | **(3)** | [X] Trust |
| **(4)** | [ ] General assets of the sponsor | **(4)** | [ ] General assets of the sponsor |

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

**a Pension Schedules**

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

**b General Schedules**

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [ ] **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
ALTA DRYWALL 401(K) PLAN

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

**C** Plan sponsor's name as shown on line 2a of Form 5500
INNOVATIVE WALL SYSTEMS INC. DBA ALTA DRYWALL

**D** Employer Identification Number (EIN)
27-1150371

## 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) | | |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | | |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | | |
| **(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) | | |
| **(9)** Value of interest in common/collective trusts | 1c(9) | | |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | 0 | 0 |
| **(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) | 115287 | 306038 |
| **(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 | 115287 | 306038 |
| | **Liabilities** | | | |
| **g** | Benefit claims payable | 1g | | |
| **h** | Operating payables | 1h | | |
| **i** | Acquisition indebtedness | 1i | | |
| **j** | Other liabilities | 1j | | |
| **k** | Total liabilities (add all amounts in lines 1g through1j) | 1k | 0 | 0 |
| | **Net Assets** | | | |
| **l** | Net assets (subtract line 1k from line 1f) | 1l | 115287 | 306038 |

## 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) | 55006 | |
| | **(B)** Participants | 2a(1)(B) | 110417 | |
| | **(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) | | 165423 |
| **b** | **Earnings on investments:** | | | |
| | **(1)** Interest: | | | |
| | **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | | |
| | **(B)** U.S. Government securities | 2b(1)(B) | | |
| | **(C)** Corporate debt instruments | 2b(1)(C) | | |
| | **(D)** Loans (other than to participants) | 2b(1)(D) | | |
| | **(E)** Participant loans | 2b(1)(E) | | |
| | **(F)** Other | 2b(1)(F) | | |
| | **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 0 |
| | **(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) | | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 0 |
| | **(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) | | |
| (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) | | 39713 |
| c Other income | 2c | | |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 205136 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 13580 | |
| (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) | | 13580 |
| 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) | 805 | |
| (3) Investment advisory and management fees | 2i(3) | | |
| (4) Other | 2i(4) | | |
| (5) Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 805 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 14385 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | 190751 |
| 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)** ☒ Disclaimer **(4)** ☐ Adverse

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

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

**(1)** Name: KIMBERLIN COMPANY, PLLC **(2)** EIN: 45-5497718

**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 | | 11887 |
| **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 | | 20000 |
| 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
ALTA DRYWALL 401(K) PLAN

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

**C** Plan sponsor's name as shown on line 2a of Form 5500
INNOVATIVE WALL SYSTEMS INC. DBA ALTA DRYWALL

**D** Employer Identification Number (EIN)
27-1150371

## Part I Distributions

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

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

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

EIN(s): _____ _____

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

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

## 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_____

# ALTA DRYWALL 401(k) PLAN

# FINANCIAL STATEMENTS

# DECEMBER 31, 2019 AND 2018

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## INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of:

Alta Drywall 401(k) Plan
Escondido, California

**Report on the Financial Statements**

We were engaged to audit the accompanying financial statements Alta Drywall 401(k) Plan, which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, the related statement of changes in net assets available for 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.

**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 Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform any auditing procedures with respect to the information summarized in Note 3, which was certified by Capital Bank and Trust Company, the custodian of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the custodian as of and for the year ended December 31, 2019 and 2018 that the information provided to the plan administrator by the custodian is complete and accurate.

**Disclaimer of Opinion**

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

**Other Matter—Supplemental Schedules**

The supplemental schedule of assets held for the year ended December 31, 2019 and the schedule of delinquent participant contributions are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

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

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

Kimberlin Company, PLLC

August 19, 2020
Tempe, Arizona

**ALTA DRYWALL LLC 401(k) PLAN**
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**
**DECEMBER 31, 2019 AND 2018**

| | 2019 | 2018 |
|---|---|---|
| **ASSETS** | | |
| Investments (at fair value) | $ 306,038 | $ 115,287 |
| Receivables: | | |
| Employer contributions | 625 | 1,002 |
| Participant contributions | 922 | 2,694 |
| | 1,547 | 3,696 |
| Net assets available for benefits | $ 307,585 | $ 118,983 |

The Accompanying Notes are an
Integral Part of these Financial Statements.

**ALTA DRYWALL 401(k) PLAN**
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**
**FOR THE YEAR ENDED DECEMBER 31, 2019**

| | | 2019 |
|---|---|---|
| **ADDITIONS** | | |
| Investment income: | | |
| Interest and dividends | $ | 11,266 |
| Net appreciation in fair value of investments | | 28,447 |
| Total investment income | | 39,713 |
| Contributions: | | |
| Employer | | 54,629 |
| Participant | | 108,645 |
| Total contributions | | 163,274 |
| Total additions | | 202,987 |
| **DEDUCTIONS** | | |
| Benefit payments to participants | | 13,580 |
| Administrative expenses | | 805 |
| Total deductions | | 14,385 |
| **NET INCREASE** | | 188,602 |
| **NET ASSETS AVAILABLE FOR BENEFITS:** | | |
| Beginning of year | | 118,983 |
| End of year | $ | 307,585 |

The Accompanying Notes are an
Integral Part of these Financial Statements.

## NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the Alta Drywall 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan and Trust Agreement (Plan Document) for a more complete description of the Plan's provisions.

*General*

The Plan is a defined contribution plan, established January 1, 2018 and covers all eligible employees of Innovative Wall Systems Inc. dba Alta Drywall (Plan Sponsor). Employees are eligible to participate in the Plan once they have completed one year of service and attained the age of twenty-one. Plan entry dates are the first day of the Plan year or the first day of the 7th month of the Plan year. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

*Contributions*

Participants may make voluntary salary reductions (participant contributions) up to the maximum amount allowed by the IRS. For 2019 this deferral limit was $19,000. Participants may also rollover amounts from other qualified plans. The Company, at its discretion, may make matching contributions. Participants over the age of 50 are eligible for catch up contributions.

The Plan is a safe harbor plan which provides matching contributions under a basic matching contribution formula. During 2019, the Company matched 100% up to the first 3% of salary deferred from its participants and 50% of salary deferred between 3% and 5%. Total safe harbor contributions during 2019 were approximately $55,000.

The Plan Sponsor may make discretionary matching contributions to the Plan, an amount determined by resolution of the owner or other governing authority of the Plan Sponsor. Such discretionary contributions will be allocated or divided among participants eligible to share in the contribution for the Plan year. No matching contributions were made during 2019.

*Participant Accounts*

Individual accounts are maintained to record participant contributions, rollover contributions, safe harbor contributions, discretionary matching contributions and earnings thereon for each participant. Company discretionary matching contributions are referred to as Company contributions. The benefit to which a participant is entitled is the total benefit, which can be provided from the vested portion of these individual accounts.

## NOTE 1 - DESCRIPTION OF THE PLAN, CONTINUED

*Vesting*

Upon entry into the Plan, participants are 100 percent vested in their salary deferral contributions, rollover contributions, safe harbor contributions and earnings thereon. Vesting for the Company contributions and earnings thereon is based on years of service as follows:

| Years of Service | Vesting Percentage |
|---|---|
| 1 | 33% |
| 2 | 66% |
| 3 | 100% |

*Note Receivable from Participants*

Loans are not permitted by the Plan.

*Payment of Benefits*

On termination of service due to death, disability, or retirement, a participant may request a distribution of their vested account balance from the Plan Administrator. Furthermore, upon approval of the Plan Administrator, participants may be entitled to take hardship distributions. Participants may elect to withdraw all, or a portion of their account while still employed, upon attainment of age 59 ½. Benefits are recorded when paid.

*Forfeited Accounts*

Forfeited balances will be used to pay plan expenses first and then to offset Company contributions. At December 31, 2019 and 2018 there were no forfeitures. The Plan did not use forfeitures to reduce employer contributions or Plan expenses.

## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

*Subsequent Event*

Management has evaluated subsequent events through August 19, 2020, the date the financial statements were available to be issued.

*Basis of Accounting*

The financial statements of the plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

## NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

*Estimates*

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

*Investment Valuation and Income Recognition*

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. See Note 4 for discussion of fair value measurements.

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

*Fair Value Measurements*

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

*Operating Expenses*

All expenses of maintaining the Plan are paid out of the Plan assets or by the Plan Sponsor. Investment-related expenses are included in net appreciation in fair value of investments.

*Market Risk*

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

## NOTE 3 – INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Capital Bank and Trust Company (Capital Bank), the custodian of the Plan, has provided the Plan administrator with a certification as to the completeness and accuracy of all investment information reflected on the accompanying statements of net assets available for benefits as of December 31, 2019 and 2018, the statement of changes in net assets available for benefits for the year ended December 31, 2019, and the supplemental schedule of assets (held at the end of the year) as of December 31, 2019.

## NOTE 4 – FAIR VALUE MEASUREMENTS

FASB ASC 820, *Fair Value Measurements and Disclosures*, provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobserved inputs (Level 3 measurements).

The three levels of the fair value hierarchy under FASB ASC 820 are described below:

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

Level 2: Inputs to the valuation methodology include:

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

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 measurements.

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.

## NOTE 4 – FAIR VALUE MEASUREMENTS, CONTINUED

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

*Mutual funds* - Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

| | 2019 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual funds | $ 306,038 | $ - | $ - | $ 306,038 |

| | 2018 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual funds | $ 115,287 | $ - | $ - | $ 115,287 |

## NOTE 5 – 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 of Plan termination, participants will become 100 percent vested in their accounts.

## NOTE 6 - TAX STATUS

The Plan has received an opinion letter from the Internal Revenue Service dated March 31, 2014 stating that the written form of the underlying volume submitter profit sharing plan document is qualified under Section 401(a) of the Internal Revenue Code (the Code), and that any employer adopting this form of the Plan will be considered to have a plan qualified under Section 401(a) of the Code. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified and the related trust is tax exempt.

The IRS has determined and informed the Plan sponsor by a letter dated March 31, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the letter dated March 31, 2014, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

## NOTE 7 – PARTY-IN-INTEREST TRANSACTIONS

Capital Bank and Trust Company, the custodian, holds the Plan's assets and performs the record-keeping. Plan administration is performed by The Retirement Advantage and the Plan's investment advising by Sage Point Financial. Therefore, any investment or administrative fees paid during the year to these parties qualify as party-in-interest transactions.

## NOTE 8 – RECONCILIATION TO FORM 5500

The following is a reconciliation of net assets available for benefits as of December 31, 2019 and 2018, as reflected in these financial statements, to the amounts reflected in the Plan's Form 5500:

| | 2019 | 2018 |
|---|---|---|
| Net assets available for benefits per the financial statements | $ 307,585 | $ 118,983 |
| Employer contributions receivable | (625) | (1,002) |
| Employee contributions receivable | (922) | (2,694) |
| Net assets available for benefits per Form 5500 | $ 306,038 | $ 115,287 |

The following is a reconciliation of net increase for the year ended December 31, 2019, as reflected in these financial statements, to the amounts reflected in the Plan's Form 5500:

| | |
|---|---|
| Net increase in net assets per the financial statements | $ 188,602 |
| Increase due to employee and employer receivables | 2,149 |
| Net increase in net assets per Form 5500 | $ 190,751 |

## NOTE 9 – DELINQUENT CONTRIBUTIONS

During 2019, the Company remitted employee contributions for seven periods after the date required during the year by the Department of Labor. The Company has determined the amount of lost earnings for four of these pay periods and corrected under the Voluntary Fiduciary Correction Program. The Company has also determined the amount of last earnings for three of these pay periods and will contribute the amount to the participant accounts in 2020.

**ALTA DRYWALL LLC 401(k) PLAN**
**SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS HELD AT END OF YEAR**
**DECEMBER 31, 2019**
**EIN: 27-1150371**
**PLAN: 001**

**SCHEDULE I**

| (a) | (b) Identity of issue, borrower, lessor or similar party | (c) Description of investment | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| 1 | *Capital Bank and Trust Company | The Income Fund of America | ** | $ 2,443 |
| 2 | *Capital Bank and Trust Company | The Growth Fund of America | ** | 43,797 |
| 3 | *Capital Bank and Trust Company | The Income Fund of America | ** | 490 |
| 4 | *Capital Bank and Trust Company | New Perspective Fund | ** | 26,239 |
| 5 | *Capital Bank and Trust Company | The Bond Fund of America | ** | 3,725 |
| 6 | *Capital Bank and Trust Company | American Balanced Fund | ** | 29,030 |
| 7 | *Capital Bank and Trust Company | Capital Income Builder | ** | 4,131 |
| 8 | *Capital Bank and Trust Company | Capital World Growth and Income Fund | ** | 24,336 |
| 9 | *Capital Bank and Trust Company | American Funds Target Date 2020 | ** | 23,211 |
| 10 | *Capital Bank and Trust Company | American Funds Target Date 2025 | ** | 10,756 |
| 11 | *Capital Bank and Trust Company | American Funds Target Date 2030 | ** | 45,701 |
| 12 | *Capital Bank and Trust Company | American Funds Target Date 2035 | ** | 12,706 |
| 13 | *Capital Bank and Trust Company | American Funds Target Date 2040 | ** | 31,094 |
| 14 | *Capital Bank and Trust Company | American Funds Target Date 2045 | ** | 146 |
| 15 | *Capital Bank and Trust Company | American Funds U.S Government Money Marke | ** | 82 |
| 16 | *Capital Bank and Trust Company | American Funds Target Date 2055 | ** | 1,661 |
| 17 | *Capital Bank and Trust Company | American Funds Global Balanced Fund | ** | 1,790 |
| 18 | *Capital Bank and Trust Company | American Funds Conservative Growth and Incor | ** | 1,777 |
| 19 | *Capital Bank and Trust Company | Growth and Income Portfolio | ** | 5,532 |
| 20 | *Capital Bank and Trust Company | Growth Portfolio | ** | 6,759 |
| 21 | *Capital Bank and Trust Company | Global Growth Portfolio | ** | 4,704 |
| 22 | *Capital Bank and Trust Company | American Funds Developing World Growth and | ** | 19,571 |
| 23 | *Capital Bank and Trust Company | American Funds Emerging Markets Bond Fund | ** | 6,357 |
| | Total | | | $ 306,038 |

* Indicates a party-in-interest.

** Assets are participant directed investments and, therefore, cost information is not required.

**ALTA DRYWALL LLC 401(k) PLAN**
**SCHEDULE H, LINE 4(a) - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS**
**DECEMBER 31, 2019**
**EIN: 27-1150371**
**PLAN: 001**

| | Total that Constitute Nonexempt Prohibited Transactions | | | |
|---|---|---|---|---|
| **Participant Contributions Transferred Late to Plan** | **Contributions Not Corrected** | **Contributions Corrected Outside VFCP** | **Contributions Pending Correction in VFCP** | **Total Fully Corrected Under VFCP and PTE 2002-51** |
| Check here if Late Participant Loan Repayments are included: ☐ $8,827 | $ - | $ - | $ 922 (1) | $ 7,905 (2) |

(1) Represents delinquent participant contributions from 4 payroll date during 2019. The Company remitted lost earnings to the Plan during 2020.

(2) Represents delinquent participant contributions from 3 payroll dates during 2019. The Company plans to remitt lost earnings to the Plan in 2020.

**ALTA DRYWALL LLC 401(k) PLAN**
**SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS HELD AT END OF YEAR**
**DECEMBER 31, 2019**
**EIN: 27-1150371**
**PLAN: 001**

**SCHEDULE I**

| (a) | (b) Identity of issue, borrower, lessor or similar party | (c) Description of investment | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| 1 | *Capital Bank and Trust Company | The Income Fund of America | ** | $ 2,443 |
| 2 | *Capital Bank and Trust Company | The Growth Fund of America | ** | 43,797 |
| 3 | *Capital Bank and Trust Company | The Income Fund of America | ** | 490 |
| 4 | *Capital Bank and Trust Company | New Perspective Fund | ** | 26,239 |
| 5 | *Capital Bank and Trust Company | The Bond Fund of America | ** | 3,725 |
| 6 | *Capital Bank and Trust Company | American Balanced Fund | ** | 29,030 |
| 7 | *Capital Bank and Trust Company | Capital Income Builder | ** | 4,131 |
| 8 | *Capital Bank and Trust Company | Capital World Growth and Income Fund | ** | 24,336 |
| 9 | *Capital Bank and Trust Company | American Funds Target Date 2020 | ** | 23,211 |
| 10 | *Capital Bank and Trust Company | American Funds Target Date 2025 | ** | 10,756 |
| 11 | *Capital Bank and Trust Company | American Funds Target Date 2030 | ** | 45,701 |
| 12 | *Capital Bank and Trust Company | American Funds Target Date 2035 | ** | 12,706 |
| 13 | *Capital Bank and Trust Company | American Funds Target Date 2040 | ** | 31,094 |
| 14 | *Capital Bank and Trust Company | American Funds Target Date 2045 | ** | 146 |
| 15 | *Capital Bank and Trust Company | American Funds U.S Government Money Marke | ** | 82 |
| 16 | *Capital Bank and Trust Company | American Funds Target Date 2055 | ** | 1,661 |
| 17 | *Capital Bank and Trust Company | American Funds Global Balanced Fund | ** | 1,790 |
| 18 | *Capital Bank and Trust Company | American Funds Conservative Growth and Incor | ** | 1,777 |
| 19 | *Capital Bank and Trust Company | Growth and Income Portfolio | ** | 5,532 |
| 20 | *Capital Bank and Trust Company | Growth Portfolio | ** | 6,759 |
| 21 | *Capital Bank and Trust Company | Global Growth Portfolio | ** | 4,704 |
| 22 | *Capital Bank and Trust Company | American Funds Developing World Growth and | ** | 19,571 |
| 23 | *Capital Bank and Trust Company | American Funds Emerging Markets Bond Fund | ** | 6,357 |
| | Total | | | $ 306,038 |

* Indicates a party-in-interest.

** Assets are participant directed investments and, therefore, cost information is not required.

**ALTA DRYWALL LLC 401(k) PLAN**
**SCHEDULE H, LINE 4(a) - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS**
**DECEMBER 31, 2019**
**EIN: 27-1150371**
**PLAN: 001**

| | Total that Constitute Nonexempt Prohibited Transactions | | | |
|---|---|---|---|---|
| **Participant Contributions Transferred Late to Plan** | **Contributions Not Corrected** | **Contributions Corrected Outside VFCP** | **Contributions Pending Correction in VFCP** | **Total Fully Corrected Under VFCP and PTE 2002-51** |
| Check here if Late Participant Loan Repayments are included: ☐ $8,827 | $ - | $ - | $ 922 (1) | $ 7,905 (2) |

(1) Represents delinquent participant contributions from 4 payroll date during 2019. The Company remitted lost earnings to the Plan during 2020.

(2) Represents delinquent participant contributions from 3 payroll dates during 2019. The Company plans to remitt lost earnings to the Plan in 2020.