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
SATICOY LEMON ASSOCIATION 401(K) PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/2005

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)
SATICOY LEMON ASSOCIATION

PO BOX 46
SANTA PAULA, CA 93061

2b Employer Identification Number (EIN)
95-1193510

2c Plan Sponsor's telephone number
805-654-6500

2d Business code (see instructions)
115110

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.	09/08/2020	LAURA TROOST
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/08/2020	LAURA TROOST
	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**	348
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)**	213
a(2) Total number of active participants at the end of the plan year	**6a(2)**	199
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	162
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	361
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	361
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	361
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	1
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 2S 2T 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)		**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
SATICOY LEMON ASSOCIATION 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
SATICOY LEMON ASSOCIATION

D Employer Identification Number (EIN)
95-1193510

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

AMERICAN FUNDS

95-1411037

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

PRINCIPAL

42-1520346

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

T. ROWE PRICE

52-2264646

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

EAGLE FUNDS

59-2385219

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

SCOUT

43-1270132

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

VICTORY

13-2700161

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

LAZARD

20-4571006

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

VANGUARD

23-1945930

(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)

WELLS FARGO BANK, N.A.

94-1347393

(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?
15 21 50 62 64	SERVICE PROVIDER	35720	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

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
SATICOY LEMON ASSOCIATION 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
SATICOY LEMON ASSOCIATION

D Employer Identification Number (EIN)
95-1193510

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:	WELLS FARGO STABLE RETURN FUND F		
b Name of sponsor of entity listed in (a):	WELLS FARGO BANK, N.A.		
c EIN-PN	46-6933767-001	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1269664		
a Name of MTIA, CCT, PSA, or 103-12 IE:	WELLS FARGO/MFS VALUE CIT F		
b Name of sponsor of entity listed in (a):	WELLS FARGO BANK, N.A.		
c EIN-PN	45-6648640-001	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	27119		
a Name of MTIA, CCT, PSA, or 103-12 IE:	WELLS FARGO CORE BOND FUND		
b Name of sponsor of entity listed in (a):	WELLS FARGO BANK, N.A.		
c EIN-PN	94-3222878-001	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	585642		
a Name of MTIA, CCT, PSA, or 103-12 IE:	WF/BLACKROCK S&P 500 INDEX CIT F		
b Name of sponsor of entity listed in (a):	WELLS FARGO BANK, N.A.		
c EIN-PN	94-3224211-001	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	302435		
a Name of MTIA, CCT, PSA, or 103-12 IE:	WF/BLACKROCK US AGG BOND IND CIT F		
b Name of sponsor of entity listed in (a):	WELLS FARGO BANK, N.A.		
c EIN-PN	20-5699010-001	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	361368		
a Name of MTIA, CCT, PSA, or 103-12 IE:	WF/BLACKROCK RU 2000 INDEX CIT F		
b Name of sponsor of entity listed in (a):	WELLS FARGO BANK, N.A.		
c EIN-PN	52-2265233-001	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	3415		
a Name of MTIA, CCT, PSA, or 103-12 IE:	WF/BLACKROCK INT EQUITY CIT F		
b Name of sponsor of entity listed in (a):	WELLS FARGO BANK, N.A.		
c EIN-PN	52-2265229-001	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	6925		

a Name of MTIA, CCT, PSA, or 103-12 IE: WF/BLACKROCK S&P MIDCAP INDEX CIT F

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.

c EIN-PN 52-2265235-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6912

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
SATICOY LEMON ASSOCIATION 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
SATICOY LEMON ASSOCIATION

D Employer Identification Number (EIN)
95-1193510

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)	1787977	2563480
(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)	10579249	12204626
(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	12367226	14768106
	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	12367226	14768106

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)	528744	
	(B) Participants	2a(1)(B)	448993	
	(C) Others (including rollovers)	2a(1)(C)	214406	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1192143
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)	255819	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		255819
	(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)		183671
(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)		1674739
c Other income	2c		1164
d Total income. Add all **income** amounts in column (b) and enter total	2d		3307536
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	870936	
(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)		870936
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)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	35720	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		35720
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		906656
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2400880
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: SOREN MCADAM, LLP **(2)** EIN: 77-0549163

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
SATICOY LEMON ASSOCIATION 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
SATICOY LEMON ASSOCIATION

D Employer Identification Number (EIN)
95-1193510

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): 41-6257133

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_____

Saticoy Lemon Association
401(k) / Profit Sharing Plan

Financial Statements

and

Supplemental Schedule

with

Independent Auditors' Report

December 31, 2019 and 2018

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SorenMcAdam

Independent Auditors' Report

To the Saticoy Lemon Association Board of Directors
Saticoy Lemon Association 401(k) / Profit Sharing Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Saticoy Lemon Association 401(k) / Profit Sharing Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and 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

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Wells Fargo Bank, N.A., the Trustee 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 Trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the Trustee as of December 31, 2019 and 2018 and for the year ended December 31, 2019, that the information provided to the Plan Administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

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

2068 Orange Tree Lane, Suite 100, Redlands, CA 92374 909.798.2222 office 909.798.9772 fax SorenMcAdam.com

SorenMcAdam

Other Matter

The supplemental schedule on pages 11 through 12 as of December 31, 2019, is required by the DOL 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. 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 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 schedule, other than that derived from the information certified 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 Rules and Regulations for Reporting and Disclosure under ERISA.

Soren McAdam LLP

Redlands, California
August 13, 2020

Saticoy Lemon Association 401(k) / Profit Sharing Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2019	**2018**
ASSETS		
Investments	$ 14,768,106	$ 12,367,226
Net assets available for benefits	$ 14,768,106	$ 12,367,226

See accompanying notes to financial statements.

Saticoy Lemon Association 401(k) / Profit Sharing Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2019

Contributions	
Employer	$ 528,744
Participants	448,993
Rollover	214,406
Total contributions	1,192,143
Investment income	
Dividend income	255,819
Net appreciation in fair value of investments	1,858,410
Total investment income	2,114,229
Benefits paid to participants	(870,936)
Other	
Administrative expenses	(35,720)
Other income	1,164
	(34,556)
Change in net assets available for benefits	2,400,880
Net assets available for benefits	
Balance, December 31, 2018	12,367,226
Balance, December 31, 2019	$ 14,768,106

See accompanying notes to financial statements.

Saticoy Lemon Association 401(k) / Profit Sharing Plan

Notes to Financial Statements

1. Description of the Plan

The following description of the Saticoy Lemon Association 401(k) / Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan providing benefits to all employees of Saticoy Lemon Association (the Association) who have completed six months of service following the employee's employment commencement date, are age eighteen or older, are not governed by a collective bargaining agreement under which retirement benefits were the subject of good faith bargaining, are not a nonresident alien who received no earned income from the Association from United States sources, and are not a leased employee or a temporary employee. Additionally, employees who had attained age 60 at December 31, 2004 and who are 100 percent vested in the Saticoy Lemon Defined Benefit Plan are ineligible to participate in the Plan.

Contributions

Under the provisions of the Plan, each active participant may enter into a salary deferral agreement with the Association deferring up to the maximum allowable amount as determined yearly by the Internal Revenue Service. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Effective July 1, 2019, participants are automatically enrolled at a contribution rate of two percent upon meeting eligibility requirements. Participants are given the opportunity to change this contribution rate prior to their entry date into the Plan. On July 1, 2019, eligible employees not participating in the Plan at July 1, 2019 were automatically enrolled in the plan at a contribution rate of two percent unless they elected otherwise. For participants with a deferral rate of less than two percent at July 1, 2019, their deferral rate was automatically increased to two percent. Automatic contribution escalation will occur each January 1 at a rate of two percent each year, up to a maximum deferral percentage of six percent. Participants are given the opportunity to change the automatic contribution escalation rate.

The Plan is considered a safe harbor plan in which all eligible employees are credited with three percent of eligible wages. The Association may also make an additional discretionary match not to exceed six percent of the participant's wages, as determined by the Association's Board of Directors at their sole discretion. For the year ended December 31, 2019, the Association elected to match one-third (up to two percent of eligible wages) of the participant's elective deferrals on the first six percent of eligible wages.

The Association may make a profit sharing contribution, which is discretionary, and shall be allocated as a uniform percentage of participant compensation. For the year ended December 31, 2019, the Association elected not to make a profit sharing contribution.

Participant Accounts

An account is maintained for each participant. Each participant's account is credited with the participant's contributions, the Association's contributions, and participant's Plan earnings and losses.

Vesting

Participants are immediately vested in their contributions, safe harbor match, and earnings thereon. Vesting in the additional discretionary match, profit sharing contributions and earnings thereon is based on years of service. A year of service is given for each Plan year in which a participant performs 1,000 or more hours of service. After two years of service, a participant becomes 20 percent vested. Each service year thereafter will increase the participant's vesting by 20 percent, with 100 percent vesting after six years.

1. Description of the Plan (Continued)

Investment Options

Each participant directs employee and Association contributions to his or her account in investment options offered by the Plan. These investment options are comprised of various mutual funds and collective trust funds.

Payment of Benefits

Each participant is to receive a distribution of the entire value of his or her account as a single sum payment unless they are employed and are required to receive Required Minimum Distributions, in which case, they may elect to receive installments payable monthly, quarterly, or annually.

Forfeited Accounts

At December 31, 2019 and 2018 there were no forfeited nonvested account balances. Forfeited funds are available to pay plan expenses or reduce future Association profit sharing contributions or Association additional matching contributions. During the year ended December 31, 2019, $1,043 of forfeitures were used to pay plan expenses.

2. Summary of Accounting Policies

The preparation of these financial statements requires Plan management to make estimates and assumptions. Those estimates and assumptions affect the reported amounts of net assets available for benefits, net appreciation in fair value of investments, as well as disclosures of contingent assets and liabilities. Actual results could differ from those estimates. Plan management has considered events occurring through August 13, 2020 in its evaluation of the conditions on which estimates were based or for changes in conditions subsequent to the date of the statement of net assets available for benefits, which should be disclosed. The financial statements were available to be issued at this date.

Plan management also determines the accounting principles to be used in the preparation of financial statements. A description of the significant accounting policies employed in the preparation of these financial statements follows:

Basis of Accounting

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

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. The Association's Board of Directors determines the Plan's valuation policies utilizing information provided by the investment advisors. See Note 4 for fair value measurements.

Purchases and sales of securities are recorded on the trade-date basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as investments held during the year.

2. Summary of Accounting Policies (Continued)

Risks and Uncertainties

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

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Association and are excluded from these financial statements. Investment related expenses are included in administrative expenses in the statement of changes in net assets available for benefits.

3. Information Certified by the Trustee (Unaudited)

At December 31, 2019 and 2018, the Plan's investments were held by the Trustee. The following is a summary of the Plan's financial information that is included in the financial statements based on the information certified by the Trustee as complete and accurate in accordance with Section 2520.103-5(c) of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA).

	2019	2018
Investments		
Mutual funds	$ 12,204,626	$ 10,579,249
Collective trust funds	2,563,480	1,787,977
	$ 14,768,106	$ 12,367,226
Investment income		
Dividend income	$ 255,819	
Net appreciation in fair value of investments	1,858,410	
	$ 2,114,229	

4. 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under the Accounting Standards Codification Topic 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 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 investments measured at fair value. There have been no changes in the valuation methodologies used at December 31, 2019 and 2018.

Mutual funds: Valued at the daily closing price as reported by the fund, which represents the net asset value (NAV) of shares held by the Plan at year end.

Collective trust funds: Valued at the NAV of units held by the Plan in the bank collective trust fund. The NAV is based on the fair value of the underlying investments held by the collective trust fund less its liabilities.

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 Plan management 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.

4. Fair Value Measurements (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2019:

	Level 1	Level 2	Level 3	Total
Mutual funds	$ 12,204,626	$ –	$ –	$ 12,204,626
Collective trust funds	–	2,563,480	–	2,563,480
Total investments at fair value	$ 12,204,626	$ 2,563,480	$ –	$ 14,768,106

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2018:

	Level 1	Level 2	Level 3	Total
Mutual funds	$ 10,579,249	$ –	$ –	$ 10,579,249
Collective trust funds	–	1,787,977	–	1,787,977
Total investments at fair value	$ 10,579,249	$ 1,787,977	$ –	$ 12,367,226

5. Related-Party and Party-In-Interest Transactions

The Plan invests in shares of collective trust funds managed by an affiliate of Wells Fargo Bank, N.A. Wells Fargo Bank, N.A. acts as Trustee for only those investments as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions which are exempt from the prohibited transaction rules. Fees incurred by the Plan for investment management services are included in administrative expenses in the statement of changes in net assets available for benefits. The Association directly pays any other fees related to the Plan's operations.

6. Tax Status

The Plan obtained an opinion letter dated March 31, 2014, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the opinion letter. However, the Plan Trustee and Plan management believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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 tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax period in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2016.

7. Plan Termination

Although it has not expressed any intent to do so, the Association has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100 percent vested in their Association discretionary matching contributions and discretionary profit sharing contributions.

Supplemental Schedule

Saticoy Lemon Association 401(k) / Profit Sharing Plan

EIN #95-1193510 Plan 002

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

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
	Mutual funds			
	Vanguard Investments	Vanguard Target Retirement 2020		$ 2,557,651
	Vanguard Investments	Vanguard Target Retirement 2025		1,959,258
	Vanguard Investments	Vanguard Target Retirement 2015		1,831,381
	Vanguard Investments	Vanguard Target Retirement Fund		1,830,581
	Vanguard Investments	Vanguard Target Retirement 2030		1,168,917
	Vanguard Investments	Vanguard Target Retirement 2035		1,024,279
	T. Rowe Price	T. Rowe Price Blue Chip Fund		365,857
	Victory Sycamore	Victory Sycamore Small Co Opp Fund		257,651
	American Funds	American Funds Europacific Growth R6		252,074
	Vanguard Investments	Vanguard Target Retirement 2045		249,648
	Carillon	Carillon Eagle Small Cap Growth Fund R6		201,220
	Vanguard Investments	Vanguard Target Retirement 2040		177,785
	Vanguard Investments	Vanguard Target Retirement 2055		131,494
	Principal	Principal MidCap F-R5		66,595
	Vanguard Investments	Vanguard Target Retirement 2050		48,446
	Vanguard Investments	Vanguard Target Retirement 2060		43,695
	Lazard	Lazard Intl Equity Portfolio R6		21,748
	Carillon	Carillon Scout Mid Cap Fund		16,346
	Total investments held in mutual funds			12,204,626
	Collective trust funds			
*	Wells Fargo	Wells Fargo Stable Return Fund F		1,269,664
*	Wells Fargo	Wells Fargo Core Bond CIT F		585,642
*	Wells Fargo	Wells Fargo Blackrock US Agg Bond Index CIT F		361,368
*	Wells Fargo	Wells Fargo Blackrock S&P 500 Index CIT F		302,435
*	Wells Fargo	Wells Fargo MFS Value CIT F		27,119
*	Wells Fargo	Wells Fargo Blackrock Intl Equity CIT F		6,925

Saticoy Lemon Association 401(k) / Profit Sharing Plan

EIN #95-1193510 Plan 002

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

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
	Collective trust funds (continued)			
*	Wells Fargo	Wells Fargo Blackrock S&P Midcap Index CIT F		6,912
*	Wells Fargo	Wells Fargo Blackrock RU Index 2000 Index CIT F		3,415
	Total investments held in collective trust funds			2,563,480
				$ 14,768,106

* A party-in-interest as defined by ERISA

** Cost omitted due to participant-directed investments

Saticoy Lemon Association
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with

Independent Auditors' Report

December 31, 2019 and 2018

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Independent Auditors' Report

To the Saticoy Lemon Association Board of Directors
Saticoy Lemon Association 401(k) / Profit Sharing Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Saticoy Lemon Association 401(k) / Profit Sharing Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and 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

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Wells Fargo Bank, N.A., the Trustee 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 Trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the Trustee as of December 31, 2019 and 2018 and for the year ended December 31, 2019, that the information provided to the Plan Administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

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

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Other Matter

The supplemental schedule on pages 11 through 12 as of December 31, 2019, is required by the DOL 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. 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 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 schedule, other than that derived from the information certified 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 Rules and Regulations for Reporting and Disclosure under ERISA.

Soren McAdam LLP

Redlands, California
August 13, 2020

Saticoy Lemon Association 401(k) / Profit Sharing Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2019	**2018**
ASSETS		
Investments	$ 14,768,106	$ 12,367,226
Net assets available for benefits	$ 14,768,106	$ 12,367,226

See accompanying notes to financial statements.

Saticoy Lemon Association 401(k) / Profit Sharing Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2019

Contributions	
Employer	$ 528,744
Participants	448,993
Rollover	214,406
Total contributions	1,192,143
Investment income	
Dividend income	255,819
Net appreciation in fair value of investments	1,858,410
Total investment income	2,114,229
Benefits paid to participants	(870,936)
Other	
Administrative expenses	(35,720)
Other income	1,164
	(34,556)
Change in net assets available for benefits	2,400,880
Net assets available for benefits	
Balance, December 31, 2018	12,367,226
Balance, December 31, 2019	$ 14,768,106

See accompanying notes to financial statements.

Saticoy Lemon Association 401(k) / Profit Sharing Plan

Notes to Financial Statements

1. Description of the Plan

The following description of the Saticoy Lemon Association 401(k) / Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan providing benefits to all employees of Saticoy Lemon Association (the Association) who have completed six months of service following the employee's employment commencement date, are age eighteen or older, are not governed by a collective bargaining agreement under which retirement benefits were the subject of good faith bargaining, are not a nonresident alien who received no earned income from the Association from United States sources, and are not a leased employee or a temporary employee. Additionally, employees who had attained age 60 at December 31, 2004 and who are 100 percent vested in the Saticoy Lemon Defined Benefit Plan are ineligible to participate in the Plan.

Contributions

Under the provisions of the Plan, each active participant may enter into a salary deferral agreement with the Association deferring up to the maximum allowable amount as determined yearly by the Internal Revenue Service. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Effective July 1, 2019, participants are automatically enrolled at a contribution rate of two percent upon meeting eligibility requirements. Participants are given the opportunity to change this contribution rate prior to their entry date into the Plan. On July 1, 2019, eligible employees not participating in the Plan at July 1, 2019 were automatically enrolled in the plan at a contribution rate of two percent unless they elected otherwise. For participants with a deferral rate of less than two percent at July 1, 2019, their deferral rate was automatically increased to two percent. Automatic contribution escalation will occur each January 1 at a rate of two percent each year, up to a maximum deferral percentage of six percent. Participants are given the opportunity to change the automatic contribution escalation rate.

The Plan is considered a safe harbor plan in which all eligible employees are credited with three percent of eligible wages. The Association may also make an additional discretionary match not to exceed six percent of the participant's wages, as determined by the Association's Board of Directors at their sole discretion. For the year ended December 31, 2019, the Association elected to match one-third (up to two percent of eligible wages) of the participant's elective deferrals on the first six percent of eligible wages.

The Association may make a profit sharing contribution, which is discretionary, and shall be allocated as a uniform percentage of participant compensation. For the year ended December 31, 2019, the Association elected not to make a profit sharing contribution.

Participant Accounts

An account is maintained for each participant. Each participant's account is credited with the participant's contributions, the Association's contributions, and participant's Plan earnings and losses.

Vesting

Participants are immediately vested in their contributions, safe harbor match, and earnings thereon. Vesting in the additional discretionary match, profit sharing contributions and earnings thereon is based on years of service. A year of service is given for each Plan year in which a participant performs 1,000 or more hours of service. After two years of service, a participant becomes 20 percent vested. Each service year thereafter will increase the participant's vesting by 20 percent, with 100 percent vesting after six years.

1. Description of the Plan (Continued)

Investment Options

Each participant directs employee and Association contributions to his or her account in investment options offered by the Plan. These investment options are comprised of various mutual funds and collective trust funds.

Payment of Benefits

Each participant is to receive a distribution of the entire value of his or her account as a single sum payment unless they are employed and are required to receive Required Minimum Distributions, in which case, they may elect to receive installments payable monthly, quarterly, or annually.

Forfeited Accounts

At December 31, 2019 and 2018 there were no forfeited nonvested account balances. Forfeited funds are available to pay plan expenses or reduce future Association profit sharing contributions or Association additional matching contributions. During the year ended December 31, 2019, $1,043 of forfeitures were used to pay plan expenses.

2. Summary of Accounting Policies

The preparation of these financial statements requires Plan management to make estimates and assumptions. Those estimates and assumptions affect the reported amounts of net assets available for benefits, net appreciation in fair value of investments, as well as disclosures of contingent assets and liabilities. Actual results could differ from those estimates. Plan management has considered events occurring through August 13, 2020 in its evaluation of the conditions on which estimates were based or for changes in conditions subsequent to the date of the statement of net assets available for benefits, which should be disclosed. The financial statements were available to be issued at this date.

Plan management also determines the accounting principles to be used in the preparation of financial statements. A description of the significant accounting policies employed in the preparation of these financial statements follows:

Basis of Accounting

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

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. The Association's Board of Directors determines the Plan's valuation policies utilizing information provided by the investment advisors. See Note 4 for fair value measurements.

Purchases and sales of securities are recorded on the trade-date basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as investments held during the year.

2. Summary of Accounting Policies (Continued)

Risks and Uncertainties

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

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Association and are excluded from these financial statements. Investment related expenses are included in administrative expenses in the statement of changes in net assets available for benefits.

3. Information Certified by the Trustee (Unaudited)

At December 31, 2019 and 2018, the Plan's investments were held by the Trustee. The following is a summary of the Plan's financial information that is included in the financial statements based on the information certified by the Trustee as complete and accurate in accordance with Section 2520.103-5(c) of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA).

	2019	2018
Investments		
Mutual funds	$ 12,204,626	$ 10,579,249
Collective trust funds	2,563,480	1,787,977
	$ 14,768,106	$ 12,367,226
Investment income		
Dividend income	$ 255,819	
Net appreciation in fair value of investments	1,858,410	
	$ 2,114,229	

4. 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under the Accounting Standards Codification Topic 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 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 investments measured at fair value. There have been no changes in the valuation methodologies used at December 31, 2019 and 2018.

Mutual funds: Valued at the daily closing price as reported by the fund, which represents the net asset value (NAV) of shares held by the Plan at year end.

Collective trust funds: Valued at the NAV of units held by the Plan in the bank collective trust fund. The NAV is based on the fair value of the underlying investments held by the collective trust fund less its liabilities.

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 Plan management 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.

4. Fair Value Measurements (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2019:

	Level 1	Level 2	Level 3	Total
Mutual funds	$ 12,204,626	$ –	$ –	$ 12,204,626
Collective trust funds	–	2,563,480	–	2,563,480
Total investments at fair value	$ 12,204,626	$ 2,563,480	$ –	$ 14,768,106

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2018:

	Level 1	Level 2	Level 3	Total
Mutual funds	$ 10,579,249	$ –	$ –	$ 10,579,249
Collective trust funds	–	1,787,977	–	1,787,977
Total investments at fair value	$ 10,579,249	$ 1,787,977	$ –	$ 12,367,226

5. Related-Party and Party-In-Interest Transactions

The Plan invests in shares of collective trust funds managed by an affiliate of Wells Fargo Bank, N.A. Wells Fargo Bank, N.A. acts as Trustee for only those investments as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions which are exempt from the prohibited transaction rules. Fees incurred by the Plan for investment management services are included in administrative expenses in the statement of changes in net assets available for benefits. The Association directly pays any other fees related to the Plan's operations.

6. Tax Status

The Plan obtained an opinion letter dated March 31, 2014, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the opinion letter. However, the Plan Trustee and Plan management believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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 tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax period in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2016.

7. Plan Termination

Although it has not expressed any intent to do so, the Association has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100 percent vested in their Association discretionary matching contributions and discretionary profit sharing contributions.

Supplemental Schedule

Saticoy Lemon Association 401(k) / Profit Sharing Plan

EIN #95-1193510 Plan 002

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

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
	Mutual funds			
	Vanguard Investments	Vanguard Target Retirement 2020		$ 2,557,651
	Vanguard Investments	Vanguard Target Retirement 2025		1,959,258
	Vanguard Investments	Vanguard Target Retirement 2015		1,831,381
	Vanguard Investments	Vanguard Target Retirement Fund		1,830,581
	Vanguard Investments	Vanguard Target Retirement 2030		1,168,917
	Vanguard Investments	Vanguard Target Retirement 2035		1,024,279
	T. Rowe Price	T. Rowe Price Blue Chip Fund		365,857
	Victory Sycamore	Victory Sycamore Small Co Opp Fund		257,651
	American Funds	American Funds Europacific Growth R6		252,074
	Vanguard Investments	Vanguard Target Retirement 2045		249,648
	Carillon	Carillon Eagle Small Cap Growth Fund R6		201,220
	Vanguard Investments	Vanguard Target Retirement 2040		177,785
	Vanguard Investments	Vanguard Target Retirement 2055		131,494
	Principal	Principal MidCap F-R5		66,595
	Vanguard Investments	Vanguard Target Retirement 2050		48,446
	Vanguard Investments	Vanguard Target Retirement 2060		43,695
	Lazard	Lazard Intl Equity Portfolio R6		21,748
	Carillon	Carillon Scout Mid Cap Fund		16,346
	Total investments held in mutual funds			12,204,626
	Collective trust funds			
*	Wells Fargo	Wells Fargo Stable Return Fund F		1,269,664
*	Wells Fargo	Wells Fargo Core Bond CIT F		585,642
*	Wells Fargo	Wells Fargo Blackrock US Agg Bond Index CIT F		361,368
*	Wells Fargo	Wells Fargo Blackrock S&P 500 Index CIT F		302,435
*	Wells Fargo	Wells Fargo MFS Value CIT F		27,119
*	Wells Fargo	Wells Fargo Blackrock Intl Equity CIT F		6,925

Saticoy Lemon Association 401(k) / Profit Sharing Plan

EIN #95-1193510 Plan 002

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

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
	Collective trust funds (continued)			
*	Wells Fargo	Wells Fargo Blackrock S&P Midcap Index CIT F		6,912
*	Wells Fargo	Wells Fargo Blackrock RU Index 2000 Index CIT F		3,415
	Total investments held in collective trust funds			2,563,480
				$ 14,768,106

* A party-in-interest as defined by ERISA

** Cost omitted due to participant-directed investments

Saticoy Lemon Association
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Independent Auditors' Report

December 31, 2019 and 2018

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SorenMcAdam

Independent Auditors' Report

To the Saticoy Lemon Association Board of Directors
Saticoy Lemon Association 401(k) / Profit Sharing Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Saticoy Lemon Association 401(k) / Profit Sharing Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and 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

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Wells Fargo Bank, N.A., the Trustee 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 Trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the Trustee as of December 31, 2019 and 2018 and for the year ended December 31, 2019, that the information provided to the Plan Administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

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

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SorenMcAdam

Other Matter

The supplemental schedule on pages 11 through 12 as of December 31, 2019, is required by the DOL 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. 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 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 schedule, other than that derived from the information certified 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 Rules and Regulations for Reporting and Disclosure under ERISA.

Soren McAdam LLP

Redlands, California
August 13, 2020

Saticoy Lemon Association 401(k) / Profit Sharing Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2019	**2018**
ASSETS		
Investments	$ 14,768,106	$ 12,367,226
Net assets available for benefits	$ 14,768,106	$ 12,367,226

See accompanying notes to financial statements.

Saticoy Lemon Association 401(k) / Profit Sharing Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2019

Contributions	
Employer	$ 528,744
Participants	448,993
Rollover	214,406
Total contributions	1,192,143
Investment income	
Dividend income	255,819
Net appreciation in fair value of investments	1,858,410
Total investment income	2,114,229
Benefits paid to participants	(870,936)
Other	
Administrative expenses	(35,720)
Other income	1,164
	(34,556)
Change in net assets available for benefits	2,400,880
Net assets available for benefits	
Balance, December 31, 2018	12,367,226
Balance, December 31, 2019	$ 14,768,106

See accompanying notes to financial statements.

Saticoy Lemon Association 401(k) / Profit Sharing Plan

Notes to Financial Statements

1. Description of the Plan

The following description of the Saticoy Lemon Association 401(k) / Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan providing benefits to all employees of Saticoy Lemon Association (the Association) who have completed six months of service following the employee's employment commencement date, are age eighteen or older, are not governed by a collective bargaining agreement under which retirement benefits were the subject of good faith bargaining, are not a nonresident alien who received no earned income from the Association from United States sources, and are not a leased employee or a temporary employee. Additionally, employees who had attained age 60 at December 31, 2004 and who are 100 percent vested in the Saticoy Lemon Defined Benefit Plan are ineligible to participate in the Plan.

Contributions

Under the provisions of the Plan, each active participant may enter into a salary deferral agreement with the Association deferring up to the maximum allowable amount as determined yearly by the Internal Revenue Service. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Effective July 1, 2019, participants are automatically enrolled at a contribution rate of two percent upon meeting eligibility requirements. Participants are given the opportunity to change this contribution rate prior to their entry date into the Plan. On July 1, 2019, eligible employees not participating in the Plan at July 1, 2019 were automatically enrolled in the plan at a contribution rate of two percent unless they elected otherwise. For participants with a deferral rate of less than two percent at July 1, 2019, their deferral rate was automatically increased to two percent. Automatic contribution escalation will occur each January 1 at a rate of two percent each year, up to a maximum deferral percentage of six percent. Participants are given the opportunity to change the automatic contribution escalation rate.

The Plan is considered a safe harbor plan in which all eligible employees are credited with three percent of eligible wages. The Association may also make an additional discretionary match not to exceed six percent of the participant's wages, as determined by the Association's Board of Directors at their sole discretion. For the year ended December 31, 2019, the Association elected to match one-third (up to two percent of eligible wages) of the participant's elective deferrals on the first six percent of eligible wages.

The Association may make a profit sharing contribution, which is discretionary, and shall be allocated as a uniform percentage of participant compensation. For the year ended December 31, 2019, the Association elected not to make a profit sharing contribution.

Participant Accounts

An account is maintained for each participant. Each participant's account is credited with the participant's contributions, the Association's contributions, and participant's Plan earnings and losses.

Vesting

Participants are immediately vested in their contributions, safe harbor match, and earnings thereon. Vesting in the additional discretionary match, profit sharing contributions and earnings thereon is based on years of service. A year of service is given for each Plan year in which a participant performs 1,000 or more hours of service. After two years of service, a participant becomes 20 percent vested. Each service year thereafter will increase the participant's vesting by 20 percent, with 100 percent vesting after six years.

1. Description of the Plan (Continued)

Investment Options

Each participant directs employee and Association contributions to his or her account in investment options offered by the Plan. These investment options are comprised of various mutual funds and collective trust funds.

Payment of Benefits

Each participant is to receive a distribution of the entire value of his or her account as a single sum payment unless they are employed and are required to receive Required Minimum Distributions, in which case, they may elect to receive installments payable monthly, quarterly, or annually.

Forfeited Accounts

At December 31, 2019 and 2018 there were no forfeited nonvested account balances. Forfeited funds are available to pay plan expenses or reduce future Association profit sharing contributions or Association additional matching contributions. During the year ended December 31, 2019, $1,043 of forfeitures were used to pay plan expenses.

2. Summary of Accounting Policies

The preparation of these financial statements requires Plan management to make estimates and assumptions. Those estimates and assumptions affect the reported amounts of net assets available for benefits, net appreciation in fair value of investments, as well as disclosures of contingent assets and liabilities. Actual results could differ from those estimates. Plan management has considered events occurring through August 13, 2020 in its evaluation of the conditions on which estimates were based or for changes in conditions subsequent to the date of the statement of net assets available for benefits, which should be disclosed. The financial statements were available to be issued at this date.

Plan management also determines the accounting principles to be used in the preparation of financial statements. A description of the significant accounting policies employed in the preparation of these financial statements follows:

Basis of Accounting

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

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. The Association's Board of Directors determines the Plan's valuation policies utilizing information provided by the investment advisors. See Note 4 for fair value measurements.

Purchases and sales of securities are recorded on the trade-date basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as investments held during the year.

2. Summary of Accounting Policies (Continued)

Risks and Uncertainties

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

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Association and are excluded from these financial statements. Investment related expenses are included in administrative expenses in the statement of changes in net assets available for benefits.

3. Information Certified by the Trustee (Unaudited)

At December 31, 2019 and 2018, the Plan's investments were held by the Trustee. The following is a summary of the Plan's financial information that is included in the financial statements based on the information certified by the Trustee as complete and accurate in accordance with Section 2520.103-5(c) of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA).

	2019	2018
Investments		
Mutual funds	$ 12,204,626	$ 10,579,249
Collective trust funds	2,563,480	1,787,977
	$ 14,768,106	$ 12,367,226
Investment income		
Dividend income	$ 255,819	
Net appreciation in fair value of investments	1,858,410	
	$ 2,114,229	

4. 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under the Accounting Standards Codification Topic 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 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 investments measured at fair value. There have been no changes in the valuation methodologies used at December 31, 2019 and 2018.

Mutual funds: Valued at the daily closing price as reported by the fund, which represents the net asset value (NAV) of shares held by the Plan at year end.

Collective trust funds: Valued at the NAV of units held by the Plan in the bank collective trust fund. The NAV is based on the fair value of the underlying investments held by the collective trust fund less its liabilities.

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 Plan management 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.

4. Fair Value Measurements (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2019:

	Level 1	Level 2	Level 3	Total
Mutual funds	$ 12,204,626	$ –	$ –	$ 12,204,626
Collective trust funds	–	2,563,480	–	2,563,480
Total investments at fair value	$ 12,204,626	$ 2,563,480	$ –	$ 14,768,106

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2018:

	Level 1	Level 2	Level 3	Total
Mutual funds	$ 10,579,249	$ –	$ –	$ 10,579,249
Collective trust funds	–	1,787,977	–	1,787,977
Total investments at fair value	$ 10,579,249	$ 1,787,977	$ –	$ 12,367,226

5. Related-Party and Party-In-Interest Transactions

The Plan invests in shares of collective trust funds managed by an affiliate of Wells Fargo Bank, N.A. Wells Fargo Bank, N.A. acts as Trustee for only those investments as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions which are exempt from the prohibited transaction rules. Fees incurred by the Plan for investment management services are included in administrative expenses in the statement of changes in net assets available for benefits. The Association directly pays any other fees related to the Plan's operations.

6. Tax Status

The Plan obtained an opinion letter dated March 31, 2014, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the opinion letter. However, the Plan Trustee and Plan management believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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 tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax period in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2016.

7. Plan Termination

Although it has not expressed any intent to do so, the Association has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100 percent vested in their Association discretionary matching contributions and discretionary profit sharing contributions.

Supplemental Schedule

Saticoy Lemon Association 401(k) / Profit Sharing Plan

EIN #95-1193510 Plan 002

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

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
	Mutual funds			
	Vanguard Investments	Vanguard Target Retirement 2020		$ 2,557,651
	Vanguard Investments	Vanguard Target Retirement 2025		1,959,258
	Vanguard Investments	Vanguard Target Retirement 2015		1,831,381
	Vanguard Investments	Vanguard Target Retirement Fund		1,830,581
	Vanguard Investments	Vanguard Target Retirement 2030		1,168,917
	Vanguard Investments	Vanguard Target Retirement 2035		1,024,279
	T. Rowe Price	T. Rowe Price Blue Chip Fund		365,857
	Victory Sycamore	Victory Sycamore Small Co Opp Fund		257,651
	American Funds	American Funds Europacific Growth R6		252,074
	Vanguard Investments	Vanguard Target Retirement 2045		249,648
	Carillon	Carillon Eagle Small Cap Growth Fund R6		201,220
	Vanguard Investments	Vanguard Target Retirement 2040		177,785
	Vanguard Investments	Vanguard Target Retirement 2055		131,494
	Principal	Principal MidCap F-R5		66,595
	Vanguard Investments	Vanguard Target Retirement 2050		48,446
	Vanguard Investments	Vanguard Target Retirement 2060		43,695
	Lazard	Lazard Intl Equity Portfolio R6		21,748
	Carillon	Carillon Scout Mid Cap Fund		16,346
	Total investments held in mutual funds			12,204,626
	Collective trust funds			
*	Wells Fargo	Wells Fargo Stable Return Fund F		1,269,664
*	Wells Fargo	Wells Fargo Core Bond CIT F		585,642
*	Wells Fargo	Wells Fargo Blackrock US Agg Bond Index CIT F		361,368
*	Wells Fargo	Wells Fargo Blackrock S&P 500 Index CIT F		302,435
*	Wells Fargo	Wells Fargo MFS Value CIT F		27,119
*	Wells Fargo	Wells Fargo Blackrock Intl Equity CIT F		6,925

Saticoy Lemon Association 401(k) / Profit Sharing Plan

EIN #95-1193510 Plan 002

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

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
	Collective trust funds (continued)			
*	Wells Fargo	Wells Fargo Blackrock S&P Midcap Index CIT F		6,912
*	Wells Fargo	Wells Fargo Blackrock RU Index 2000 Index CIT F		3,415
	Total investments held in collective trust funds			2,563,480
				$ 14,768,106

* A party-in-interest as defined by ERISA

** Cost omitted due to participant-directed investments