# 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

**2018**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

**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
- [X] 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
GREENS OPERATIONS, INC., 401(K)PLAN

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

**1c** Effective date of plan 01/01/2017

**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)
GREENS OPERATIONS, INC.

9289 RESEARCH DRIVE
IRVINE, CA 92618

**2b** Employer Identification Number (EIN)
47-3688571

**2c** Plan Sponsor's telephone number
949-829-4902

**2d** Business code (see instructions)
531390

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

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

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/14/2020 | ASHUTOSH KADAKIA |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/14/2020 | ASHUTOSH KADAKIA |
| | **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** | 135 |
| **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)** | 134 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 186 |
| **b** | Retired or separated participants receiving benefits | **6b** | 0 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 2 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c** | **6d** | 188 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 0 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 188 |
| **g** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | 22 |
| **h** | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 0 |
| **7** | Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 2K 2T 3D

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

**9a** Plan funding arrangement (check all that apply)

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

**9b** Plan benefit arrangement (check all that apply)

| | | |
|---|---|---|
| **(1)** | [X] | Insurance |
| **(2)** | [ ] | Code section 412(e)(3) insurance contracts |
| **(3)** | [ ] | Trust |
| **(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)** | [X] | 1 | **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 2018 Form M-1 annual report. If the plan was not required to file the 2018 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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

**2018**

**This Form is Open to Public Inspection**

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

**A** Name of plan
GREENS OPERATIONS, INC., 401(K)PLAN

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

**C** Plan sponsor's name as shown on line 2a of Form 5500
GREENS OPERATIONS, INC.

**D** Employer Identification Number (EIN)
47-3688571

**Part I** **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1** Coverage Information:

**(a)** Name of insurance carrier
TRANSAMERICA LIFE INSURANCE COMPANY

| (b) EIN | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year | |
|---|---|---|---|---|---|
| | | | | (f) From | (g) To |
| 39-0989781 | 86231 | 808638 | 188 | 01/01/2018 | 12/31/2018 |

**2** Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

| (a) Total amount of commissions paid | (b) Total amount of fees paid |
|---|---|
| 1197 | 372 |

**3** Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

AMERITAS INVESTMENT CORP
PRODUCER KEITH GILLIES
1127 S 1680 W
OREM, UT 84058

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | |
|---|---|---|---|
| | (c) Amount | (d) Purpose | (e) Organization code |
| 1197 | | | 3 |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

SMA SERVICES, INC.
3500 BLUE LAKE DRIVE
SUITE 360
BIRMINGHAM, AL 35243

| (b) Amount of sales and base commissions paid | Fees and other commissions paid | | |
|---|---|---|---|
| | (c) Amount | (d) Purpose | (e) Organization code |
| | 372 | FEES | 5 |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| **(b)** Amount of sales and base commissions paid | Fees and other commissions paid | | **(e)** Organization code |
|---|---|---|---|
| | **(c)** Amount | **(d)** Purpose | |
| | | | |

## Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

| | | | |
|---|---|---|---|
| 4 | Current value of plan's interest under this contract in the general account at year end | 4 | |
| 5 | Current value of plan's interest under this contract in separate accounts at year end | 5 | |

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

| | | | |
|---|---|---|---|
| **b** | Premiums paid to carrier | 6b | |
| **c** | Premiums due but unpaid at the end of the year | 6c | |
| **d** | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. | 6d | |

Specify nature of costs ▶

**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

| | | | | | |
|---|---|---|---|---|---|
| **b** | Balance at the end of the previous year | | | 7b | 0 |
| **c** | Additions: (1) Contributions deposited during the year | 7c(1) | 4859 | | |
| | (2) Dividends and credits | 7c(2) | | | |
| | (3) Interest credited during the year | 7c(3) | 16 | | |
| | (4) Transferred from separate account | 7c(4) | | | |
| | (5) Other (specify below) | 7c(5) | | | |
| | ▶ | | | | |
| | (6) Total additions | | | 7c(6) | 4875 |
| **d** | Total of balance and additions (add lines **7b** and **7c(6)**). | | | 7d | 4875 |
| **e** | Deductions: | | | | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) | | | |
| | (2) Administration charge made by carrier | 7e(2) | 27 | | |
| | (3) Transferred to separate account | 7e(3) | | | |
| | (4) Other (specify below) | 7e(4) | | | |
| | ▶ | | | | |
| | (5) Total deductions | | | 7e(5) | 27 |
| **f** | Balance at the end of the current year (subtract line **7e(5)** from line **7d**) | | | 7f | 4848 |

## Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

**a** ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance
**e** ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug
**i** ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract
**m** ☐ Other (specify) ▶

| | | | | |
|---|---|---|---|---|
| **9** Experience-rated contracts: | | | | |
| **a** Premiums: (1) Amount received | **9a(1)** | | | |
| (2) Increase (decrease) in amount due but unpaid | **9a(2)** | | | |
| (3) Increase (decrease) in unearned premium reserve | **9a(3)** | | | |
| (4) Earned (**(1)** + **(2)** - **(3)**) | | | **9a(4)** | |
| **b** Benefit charges (1) Claims paid | **9b(1)** | | | |
| (2) Increase (decrease) in claim reserves | **9b(2)** | | | |
| (3) Incurred claims (add **(1)** and **(2)**) | | | **9b(3)** | |
| (4) Claims charged | | | **9b(4)** | |
| **c** Remainder of premium: (1) Retention charges (on an accrual basis) -- | | | | |
| (A) Commissions | **9c(1)(A)** | | | |
| (B) Administrative service or other fees | **9c(1)(B)** | | | |
| (C) Other specific acquisition costs | **9c(1)(C)** | | | |
| (D) Other expenses | **9c(1)(D)** | | | |
| (E) Taxes | **9c(1)(E)** | | | |
| (F) Charges for risks or other contingencies | **9c(1)(F)** | | | |
| (G) Other retention charges | **9c(1)(G)** | | | |
| (H) Total retention | | | **9c(1)(H)** | |
| (2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.) | | | **9c(2)** | |
| **d** Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement | | | **9d(1)** | |
| (2) Claim reserves | | | **9d(2)** | |
| (3) Other reserves | | | **9d(3)** | |
| **e** Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.) | | | **9e** | |
| **10** Nonexperience-rated contracts: | | | | |
| **a** Total premiums or subscription charges paid to carrier | | | **10a** | |
| **b** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs. | | | **10b** | |

## Part IV Provision of Information

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☐ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2018**<br>**This Form is Open to Public Inspection.** |

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

**A** Name of plan
GREENS OPERATIONS, INC., 401(K)PLAN

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

**C** Plan sponsor's name as shown on line 2a of Form 5500
GREENS OPERATIONS, INC.

**D** Employer Identification Number (EIN)
47-3688571

## 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

TRANSAMERICA LIFE INSURANCE CORP

39-0989781

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

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

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

TRANSAMERICA LIFE INSURANCE CORP

39-0989781

| (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 37 64 | RECORDKEEPER | 1000 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

SMA SERVICES, INC.

63-0868034

| (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 37 64 | RECORDKEEPER | 1000 | Yes [ ] No [X] | 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

**2018**

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

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

**A** Name of plan
GREENS OPERATIONS, INC., 401(K)PLAN

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

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
GREENS OPERATIONS, INC.

**D** Employer Identification Number (EIN)
47-3688571

**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: JPMORGAN SMARTRETIREMENT 2035

**b** Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 39-0989781-001 | P | 113 |

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

**b** Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 39-0989781-001 | P | 146 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS NEW PERSPECTIVE RET

**b** Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 39-0989781-001 | P | 397 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PRICE INTL DISCOVERY

**b** Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 39-0989781-001 | P | 401 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO INCOME RET OPT

**b** Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 39-0989781-001 | P | 1000 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: JPMORGAN SMARTRETIREMENT 2020

**b** Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 39-0989781-001 | P | 3684 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: JPMORGAN SMARTRETIREMENT 2055

**b** Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|
| 39-0989781-001 | P | 6073 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: JPMORGAN SMARTRETIREMENT 2030

**b** Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY

| **c** EIN-PN 39-0989781-001 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9657 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: JPMORGAN SMARTRETIREMENT 2045

**b** Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY

| **c** EIN-PN 39-0989781-001 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11731 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD SMALL CAP INDEX

**b** Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY

| **c** EIN-PN 39-0989781-001 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15108 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD TOTAL STOCK MARKET INDE

**b** Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY

| **c** EIN-PN 39-0989781-001 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17135 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: JPMORGAN SMARTRETIREMENT 2050

**b** Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY

| **c** EIN-PN 39-0989781-001 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 38317 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: JPMORGAN SMARTRETIREMENT 2025

**b** Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY

| **c** EIN-PN 39-0989781-001 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 75437 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: JPMORGAN SMARTRETIREMENT 2040

**b** Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INSURANCE COMPANY

| **c** EIN-PN 39-0989781-001 | **d** Entity code P | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 134992 |
|---|---|---|

**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 |

# 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

**2018**

**This Form is Open to Public Inspection**

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

**A** Name of plan
GREENS OPERATIONS, INC., 401(K)PLAN

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

**C** Plan sponsor's name as shown on line 2a of Form 5500
GREENS OPERATIONS, INC.

**D** Employer Identification Number (EIN)
47-3688571

## 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) | 0 | 0 |
| **(9)** Value of interest in common/collective trusts | 1c(9) | | |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | 68672 | 314193 |
| **(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) | | |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | 0 | 4848 |
| **(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 | 68672 | 319041 |
| | **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 | 68672 | 319041 |

## 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) | 35623 | |
| | **(B)** Participants | 2a(1)(B) | 132255 | |
| | **(C)** Others (including rollovers) | 2a(1)(C) | 125000 | |
| | **(2)** Noncash contributions | 2a(2) | | |
| | **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 292878 |
| **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) | 37 | |
| | **(F)** Other | 2b(1)(F) | | |
| | **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 37 |
| | **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | | |
| | **(B)** Common stock | 2b(2)(B) | | |
| | **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 0 |
| | **(3)** Rents | 2b(3) | | |
| | **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | | |
| | **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | | |
| | **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 0 |
| | **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| | **(B)** Other | 2b(5)(B) | | |
| | **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 0 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | -28795 |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | |
| c Other income | 2c | | |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 264120 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 10138 | |
| (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) | | 10138 |
| 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) | 3613 | |
| (5) Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 3613 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 13751 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | 250369 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | |
| (2) From this plan | 2l(2) | | |

## Part III Accountant's Opinion

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

**(1)** ☐ Unqualified **(2)** ☐ Qualified **(3)** ☒ Disclaimer **(4)** ☐ Adverse

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

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

**(1)** Name: LAPORTE CPAS & BUSINESS ADVISORS **(2)** EIN: 72-1088864

**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 | |
| 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

**2018**

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

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

**A** Name of plan
GREENS OPERATIONS, INC., 401(K)PLAN

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

**C** Plan sponsor's name as shown on line 2a of Form 5500
GREENS OPERATIONS, INC.

**D** Employer Identification Number (EIN)
47-3688571

## Part I Distributions

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

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

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

EIN(s): 39-0989781

**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):

# GREENS OPERATIONS, INC.
# 401(k) PLAN

Audits of Financial Statements
December 31, 2019 and 2018

Compilation of Financial Statements
December 31, 2017

LAPORTE
CPAs & BUSINESS ADVISORS

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**Independent Auditor's Report**

To the Participants and Plan Management
Greens Operations, Inc. 401(k) Plan

**Report on the Financial Statements**
We were engaged to audit the accompanying financial statements of the Greens Operations, Inc. 401(k) Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

**Auditor's Responsibility**
Our responsibility is to express an opinion on these financial statements based on conducting the 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, 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 Transamerica Life Insurance Company, the custodian of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan Administrator that the custodian holds the Plan's assets and executes transactions. The Plan Administrator has obtained certifications from the custodian as of December 31, 2019 and 2018, and for the years then ended, that the information provided to the Plan Administrator by the custodian is complete and accurate.

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


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

**Other Matter - Supplemental Schedule**
The supplemental schedule of assets (held at end of year) as of December 31, 2019 and 2018 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purposes of additional analysis and is not a required part of the financial statements. This supplemental schedule is the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

**Other Matter - Compiled 2017 Financial Statements**
Plan management is responsible for the accompanying financial statements of the Plan, which comprise the statement of net assets available for benefits as of December 31, 2017 and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements of Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants (AICPA). We did not audit or review the financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by plan management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statement.

**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 custodian, has 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



A Professional Accounting Corporation

Baton Rouge, LA
October 10, 2020

**GREENS OPERATIONS, INC. 401(k) PLAN**
**Statements of Net Assets Available for Benefits**
**December 31, 2019, 2018, and 2017**

| | 2019 | 2018 | (Compiled) 2017 |
|---|---|---|---|
| **Assets** | | | |
| Investments | | | |
| Investments, at Fair Value | $ 621,969 | $ 314,193 | $ 68,672 |
| Investments, at Contract Value | 6,212 | 4,848 | - |
| Total Investments | 628,181 | 319,041 | 68,672 |
| Receivables | | | |
| Employer Contributions Receivable | 2,182 | 1,653 | 2,443 |
| Employee Contributions Receivable | 12,681 | 7,706 | 8,667 |
| Notes Receivable from Participants | 5,830 | - | - |
| Total Receivables | 20,693 | 9,359 | 11,110 |
| **Total Assets** | 648,874 | 328,400 | 79,782 |
| **Net Assets Available for Benefits** | $ 648,874 | $ 328,400 | $ 79,782 |

The accompanying notes are an integral part of these financial statements.

**GREENS OPERATIONS, INC. 401(k) PLAN**
**Statements of Changes in Net Assets Available for Benefits**
**For the Years Ended December 31, 2019 and 2018**

| | 2019 | 2018 |
|---|---|---|
| **Additions to Net Assets Attributed to:** | | |
| Investment Income (Loss) | | |
| Net Appreciation (Depreciation) in Fair Value of Investments | $ 90,884 | $ (28,774) |
| Interest and Dividends | 45 | 16 |
| Total Investment Income (Loss) | 90,929 | (28,758) |
| Interest on Notes Receivable from Participants | 147 | - |
| Contributions | | |
| Participants | 203,320 | 131,294 |
| Employer | 46,327 | 34,833 |
| Rollover | - | 125,000 |
| Total Contributions | 249,647 | 291,127 |
| **Total Additions, Net** | 340,723 | 262,369 |
| **Deductions from Net Assets Attributed to:** | | |
| Benefit Payments to Participants and Beneficiaries | 14,754 | 10,138 |
| Administrative Expenses | 5,495 | 3,613 |
| **Total Deductions** | 20,249 | 13,751 |
| **Net Increase** | 320,474 | 248,618 |
| **Net Assets Available for Benefits** | | |
| **Beginning of Year** | 328,400 | 79,782 |
| **End of Year** | $ 648,874 | $ 328,400 |

The accompanying notes are an integral part of these financial statements.

## Note 1. Description of Plan

The following brief description of the Greens Operations, Inc. 401(k) 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, adopted on July 1, 2017, is a defined contribution plan covering eligible employees of Greens Operations, Inc. (the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

### Eligibility

All employees of the Company, other than union or non-resident employees, who have attained the age of 21 and two months of service, are eligible to participate in the Plan.

### Contributions

Each year, participants may elect to contribute to the Plan up to the maximum allowed by the Internal Revenue Code (IRC). Participants who have attained age 50 before the end of the plan year are eligible to make catch up contributions. Participants may also roll over amounts representing distributions from other qualified defined benefit or contribution plans.

The Plan has adopted the safe harbor provision allowed by the Internal Revenue Service (IRS) and the Department of Labor (DOL). Under this provision, the Company will make safe harbor matching contributions equal to 100% of a participant's contributions up to 4% of the participant's eligible compensation for the plan year. All contributions are invested as directed by the participant.

The Plan also allows for Roth elective deferrals. A participant's Roth elective deferral is treated in the same manner as elective deferrals for all plan purposes, except that Roth elective deferrals are separately accounted for, as are gains and losses attributed to those Roth elective deferrals.

### Participant Accounts

Participants direct the allocation of their salary deferral contributions and safe harbor matching contributions from the Company among investment options managed by the Plan's custodian, Transamerica Life Insurance Company (Transamerica). Participants may monitor and manage their individual accounts throughout the year.

Each participant's account is credited with the participant's contributions and allocations of (a) the Company's safe harbor matching contributions, (b) plan earnings and losses, and (c) allocated administrative expenses. Allocations are based on participant account balances, as defined. The benefit to which a participant is entitled is limited to the vested balance in the participant's account.

## Note 1. Description of Plan (Continued)

### Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest rates that average 6.5%, which are commensurate with local prevailing rates as determined by the Plan Administrator. Principal and interest are paid ratably through payroll deductions.

### Vesting and Forfeitures

Participants are immediately vested in their contributions, as well as the Company's safe harbor matching contribution, plus actual earnings and losses thereon. As a result of participants being 100% vested upon entry, there are no forfeitures associated with the Plan.

### Payment of Benefits

Distributions from plan assets are made upon the participant's death, disability, retirement, termination of service, or other circumstances as described in the Plan Document. Distributions may be made in the form of a lump sum payment or an alternate form of payment as permitted in the Plan Document. After attainment of age 59½, withdrawals can be made from any of the participant's accounts under the Plan. Additionally, under certain circumstances of financial hardship, the participant is allowed to withdraw funds from the Plan.

### Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Upon termination or partial termination of the Plan, or the complete discontinuance of contributions, the rights of all affected participants to their accrued benefits shall be fully vested and non-forfeitable.

## Note 2. Summary of Significant Accounting Policies

### Basis of Accounting

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

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

## Note 2. Summary of Significant Accounting Policies (Continued)

### Investment Valuation and Income Recognition

The Plan's investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's management determines the Plan's valuation policies utilizing information provided by the custodian. See Note 4 for discussion of fair value measurement.

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

### Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2019, 2018, and 2017. Delinquent participant loans are recorded as distributions on the basis of the terms of the Plan Document.

### Use of Estimates

The preparation of the Plan's financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

### Payment of Benefits

Benefits are recorded when paid.

### Administrative Expenses

Certain administrative expenses incurred in maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to notes receivable from participants are recorded as administrative expenses and are expensed when they are incurred. Investment-related expenses are included in net appreciation (depreciation) of fair value of investments.

### Tax Status

Effective January 1, 2017, the Plan adopted a non-standardized form of a prototype plan sponsored by SMA Services, Inc. The prototype plan provider has received an opinion letter from the Internal Revenue Service as to the prototype plan's qualified status. The prototype plan opinion letter has been relied upon by this Plan. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the Internal Revenue Code.

## Note 2. Summary of Significant Accounting Policies (Continued)

### Tax Status (Continued)

Accounting principles generally accepted in the United States of America requires plan management to evaluate tax positions taken by the Plan. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require recognition or disclosure in the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements.

## Note 3. Information Certified by Transamerica Life Insurance Company

The following is a summary of the Plan's asset information as of December 31, 2019, 2018, and 2017, and for the years ended December 31, 2019 and 2018, included throughout the Plan's financial statements and supplemental schedule, that was prepared by information provided by Transamerica Life Insurance Company, the custodian, and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the custodian that the information provided to the Plan Administrator by the custodian related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and supplemental schedule related to the following assets:

| | 2019 | 2018 | (Compiled) 2017 |
|---|---|---|---|
| **Investments, at Fair Value** | | | |
| Pooled Separate Accounts | $ 621,969 | $ 314,193 | $ 68,672 |
| **Investments, at Contract Value** | | | |
| Insurance Company General Account Group Annuity Contract - Stable Value Core Option | $ 6,212 | $ 4,848 | $ - |

The custodian also certified to the completeness and accuracy of $90,884 and $(28,774) of net appreciation (depreciation) in fair value of investments, $45 and $16 of interest and dividends, and $147 and $-0- of interest on notes receivable from participants for the years ended December 31, 2019 and 2018, respectively.

## Note 4. Fair Value Measurement

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement).

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

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2019 and 2018.

*Pooled Separate Accounts*: Valued at the market value of the underlying investments as adjusted for the Plan's units of participation in the pooled accounts. Units are established for each investment division of the separate accounts. The value of these units is determined at the close of the stock exchange each day the exchange is open for regular trading. The values increase or decrease based on the investment performance of the corresponding underlying portfolios.

## Note 4. Fair Value Measurement (Continued)

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2019, 2018, and 2017:

| December 31, 2019 | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Total Assets in the Fair Value Hierarchy | $ - | $ - | $ - | $ - |
| Investments Measured at Net Asset Value [(a)] | | | | 621,969 |
| Investments, at Fair Value | $ - | $ - | $ - | $ 621,969 |

| December 31, 2018 | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Total Assets in the Fair Value Hierarchy | $ - | $ - | $ - | $ - |
| Investments Measured at Net Asset Value [(a)] | | | | 314,193 |
| Investments, at Fair Value | $ - | $ - | $ - | $ 314,193 |

| December 31, 2017 (Compiled) | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Total Assets in the Fair Value Hierarchy | $ - | $ - | $ - | $ - |
| Investments Measured at Net Asset Value [(a)] | - | - | - | 68,672 |
| Investments, at Fair Value | $ - | $ - | $ - | $ 68,672 |

(a) In accordance with FASB Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

**Investments Measured Using the Net Asset Value per Share Practical Expedient**

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2019, 2018, and 2017. There are no participant redemption restrictions for these investments.

| | Fair Value at December 31, 2019 | Fair Value at December 31, 2018 | (Compiled) Fair Value at December 31, 2017 | Unfunded Commitment | Redemption Frequency | Redemption Notice Period |
|---|---|---|---|---|---|---|
| Pooled Separate Accounts | $ 621,969 | $ 314,193 | $ 68,672 | $ - | Daily | None |

## Note 5. Investment Contract with Insurance Company

The Plan entered into a traditional benefit-responsive investment contract with Transamerica. The stable value investment option associated with this contract is backed by the general account of Transamerica. While Transamerica declares rates periodically and backs the principal and interest of these investment choices, any guarantees are subject to the claims paying ability of the insurance company. This investment option is not guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. Although plan participants generally may withdraw assets from the investment choice without restrictions, Transamerica may impose a hold period at the contract level in the event of a full contract discontinuance or partial contract discontinuance. The Plan Administrator does not believe that any events that would limit the Plan's ability to transact at contract value with participants are probable of occurring.

As described in Note 2, because the contract is deemed fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the stable value fund. Contract value, as reported to the Plan by Transamerica, represents contributions made under the contract, plus earnings, less participant withdrawals. Participants may ordinarily direct the withdrawal or transfer of all or a portion of the investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. Prior to the first day of each month, an effective annual rate of interest is established for that month. There is no stated minimum or maximum interest rate.

## Note 6. Related-Party and Party-in-Interest Transactions

Certain investments of the Plan are managed by Transamerica. Transamerica is the custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

## Note 7. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit 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 the participants' account balances and the amounts reported in the statements of net assets available for benefits.

## Note 8. Reconciliation of Financial Statements to Schedule H of Form 5500

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

| | 2019 | 2018 | 2017 |
|---|---|---|---|
| **Net Assets Available for Benefits per the Financial Statements** | $ 648,874 | $ 328,400 | $ 79,782 |
| Employer Contributions Receivable at End of Year | (2,182) | (1,653) | (2,443) |
| Employee Contributions Receivable at End of Year | (12,681) | (7,706) | (8,667) |
| **Net Assets Available for Benefits per Form 5500** | $ 634,011 | $ 319,041 | $ 68,672 |

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements for the years ended December 31, 2019 and 2018 to Schedule H of Form 5500:

| | 2019 | 2018 |
|---|---|---|
| **Net Increase per the Financial Statements** | $ 320,474 | $ 248,618 |
| Add: Contributions Receivable at Beginning of Year | 9,359 | 11,110 |
| Less: Contributions Receivable at End of Year | (14,863) | (9,359) |
| **Net Increase per Form 5500** | $ 314,970 | $ 250,369 |

## Note 9. Subsequent Events

The Plan Administrator has evaluated subsequent events through the date that the financial statements were available to be issued, October 10, 2020, and determined that the following event occurred that requires disclosure:

Subsequent to year-end, on January 30, 2020, the World Health Organization declared the coronavirus outbreak a "Public Health Emergency of International Concern", and on March 11, 2020, declared it to be a pandemic. The pandemic in the United States and throughout the world has resulted in substantial volatility in financial markets. This uncertainty may have an adverse impact on investment portfolios.

No further subsequent events occurring after October 10, 2020 have been evaluated for inclusion in these financial statements.

**GREENS OPERATIONS, INC. 401(k) PLAN**
**Supplemental Information - EIN 47-3688571 - Plan 001**
**Schedule of Assets (Held at End of Year)**
**As of December 31, 2019 and 2018**

| (a) Party-in-Interest | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c) Description of Investment | (d) Cost | (e) Value at December 31, 2019 | (e) Value at December 31, 2018 |
|---|---|---|---|---|---|
| | Pooled Separate Account | | | | |
| * | Transamerica Life Insurance Company | Alger Capital Appreciation Ret Opt | ** | $ 4,454 | $ - |
| * | Transamerica Life Insurance Company | American Funds New Perspective Ret Opt | ** | 1,541 | 397 |
| * | Transamerica Life Insurance Company | BlackRock Health Sciences Ops Ret Opt | ** | 751 | - |
| * | Transamerica Life Insurance Company | Goldman Sachs Technology Tollkeeper Ret Opt | ** | 654 | - |
| * | Transamerica Life Insurance Company | Ivy Small Cap Growth Ret Opt | ** | 442 | - |
| * | Transamerica Life Insurance Company | JPMorgan SmartRet 2020 Ret Opt | ** | 5,553 | 3,684 |
| * | Transamerica Life Insurance Company | JPMorgan SmartRet 2025 Ret Opt | ** | 143,302 | 75,437 |
| * | Transamerica Life Insurance Company | JPMorgan SmartRet 2030 Ret Opt | ** | 21,872 | 9,657 |
| * | Transamerica Life Insurance Company | JPMorgan SmartRet 2035 Ret Opt | ** | 137 | 113 |
| * | Transamerica Life Insurance Company | JPMorgan SmartRet 2040 Ret Opt | ** | 198,437 | 134,992 |
| * | Transamerica Life Insurance Company | JPMorgan SmartRet 2045 Ret Opt | ** | 19,437 | 11,731 |
| * | Transamerica Life Insurance Company | JPMorgan SmartRet 2050 Ret Opt | ** | 116,955 | 38,317 |
| * | Transamerica Life Insurance Company | JPMorgan SmartRet 2055 Ret Opt | ** | 19,775 | 6,073 |
| * | Transamerica Life Insurance Company | JPMorgan SmartRet Inc | ** | - | 146 |
| * | Transamerica Life Insurance Company | JPMorgan U.S. Small Company | ** | 710 | - |
| * | Transamerica Life Insurance Company | PIMCO Income | ** | 3,963 | 1,001 |
| * | Transamerica Life Insurance Company | T. Rowe Price Global Multi-Sector Bond Ret Opt | ** | 691 | - |
| * | Transamerica Life Insurance Company | T. Rowe Price Intl Discovery | ** | 2,693 | 401 |
| * | Transamerica Life Insurance Company | TA Vanguard REIT Index Ret Opt | ** | 4,006 | - |
| * | Transamerica Life Insurance Company | Vanguard Small-Cap Index Ret Opt | ** | 31,016 | 15,108 |
| * | Transamerica Life Insurance Company | Vanguard Total Stock Market Index Ret Opt | ** | 45,580 | 17,136 |
| | | | | $ 621,969 | $ 314,193 |
| | Insurance Company General Account | | | | |
| * | Transamerica Life Insurance Company | Transamerica Stable Value Core Option | ** | $ 6,212 | $ 4,848 |
| * | Notes Receivable from Participants | Interest Rates at 6.5% | | $ 5,830 | $ - |

* Represents a party-in-interest as defined by ERISA.
** Cost omitted for participant-directed investments.

# GREENS OPERATIONS, INC.
# 401(k) PLAN

Audits of Financial Statements
December 31, 2019 and 2018

Compilation of Financial Statements
December 31, 2017

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**Independent Auditor's Report**

To the Participants and Plan Management
Greens Operations, Inc. 401(k) Plan

**Report on the Financial Statements**
We were engaged to audit the accompanying financial statements of the Greens Operations, Inc. 401(k) Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

**Auditor's Responsibility**
Our responsibility is to express an opinion on these financial statements based on conducting the 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, 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 Transamerica Life Insurance Company, the custodian of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan Administrator that the custodian holds the Plan's assets and executes transactions. The Plan Administrator has obtained certifications from the custodian as of December 31, 2019 and 2018, and for the years then ended, that the information provided to the Plan Administrator by the custodian is complete and accurate.

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


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

**Other Matter - Supplemental Schedule**
The supplemental schedule of assets (held at end of year) as of December 31, 2019 and 2018 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purposes of additional analysis and is not a required part of the financial statements. This supplemental schedule is the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

**Other Matter - Compiled 2017 Financial Statements**
Plan management is responsible for the accompanying financial statements of the Plan, which comprise the statement of net assets available for benefits as of December 31, 2017 and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements of Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants (AICPA). We did not audit or review the financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by plan management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statement.

**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 custodian, has 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



A Professional Accounting Corporation

Baton Rouge, LA
October 10, 2020

**GREENS OPERATIONS, INC. 401(k) PLAN**
**Statements of Net Assets Available for Benefits**
**December 31, 2019, 2018, and 2017**

| | 2019 | 2018 | (Compiled) 2017 |
|---|---|---|---|
| **Assets** | | | |
| Investments | | | |
| Investments, at Fair Value | $ 621,969 | $ 314,193 | $ 68,672 |
| Investments, at Contract Value | 6,212 | 4,848 | - |
| Total Investments | 628,181 | 319,041 | 68,672 |
| Receivables | | | |
| Employer Contributions Receivable | 2,182 | 1,653 | 2,443 |
| Employee Contributions Receivable | 12,681 | 7,706 | 8,667 |
| Notes Receivable from Participants | 5,830 | - | - |
| Total Receivables | 20,693 | 9,359 | 11,110 |
| **Total Assets** | 648,874 | 328,400 | 79,782 |
| **Net Assets Available for Benefits** | $ 648,874 | $ 328,400 | $ 79,782 |

The accompanying notes are an integral part of these financial statements.

**GREENS OPERATIONS, INC. 401(k) PLAN**
**Statements of Changes in Net Assets Available for Benefits**
**For the Years Ended December 31, 2019 and 2018**

| | 2019 | 2018 |
|---|---|---|
| **Additions to Net Assets Attributed to:** | | |
| Investment Income (Loss) | | |
| Net Appreciation (Depreciation) in Fair Value of Investments | $ 90,884 | $ (28,774) |
| Interest and Dividends | 45 | 16 |
| Total Investment Income (Loss) | 90,929 | (28,758) |
| Interest on Notes Receivable from Participants | 147 | - |
| Contributions | | |
| Participants | 203,320 | 131,294 |
| Employer | 46,327 | 34,833 |
| Rollover | - | 125,000 |
| Total Contributions | 249,647 | 291,127 |
| **Total Additions, Net** | 340,723 | 262,369 |
| **Deductions from Net Assets Attributed to:** | | |
| Benefit Payments to Participants and Beneficiaries | 14,754 | 10,138 |
| Administrative Expenses | 5,495 | 3,613 |
| **Total Deductions** | 20,249 | 13,751 |
| **Net Increase** | 320,474 | 248,618 |
| **Net Assets Available for Benefits** | | |
| **Beginning of Year** | 328,400 | 79,782 |
| **End of Year** | $ 648,874 | $ 328,400 |

The accompanying notes are an integral part of these financial statements.

## Note 1. Description of Plan

The following brief description of the Greens Operations, Inc. 401(k) 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, adopted on July 1, 2017, is a defined contribution plan covering eligible employees of Greens Operations, Inc. (the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

### Eligibility

All employees of the Company, other than union or non-resident employees, who have attained the age of 21 and two months of service, are eligible to participate in the Plan.

### Contributions

Each year, participants may elect to contribute to the Plan up to the maximum allowed by the Internal Revenue Code (IRC). Participants who have attained age 50 before the end of the plan year are eligible to make catch up contributions. Participants may also roll over amounts representing distributions from other qualified defined benefit or contribution plans.

The Plan has adopted the safe harbor provision allowed by the Internal Revenue Service (IRS) and the Department of Labor (DOL). Under this provision, the Company will make safe harbor matching contributions equal to 100% of a participant's contributions up to 4% of the participant's eligible compensation for the plan year. All contributions are invested as directed by the participant.

The Plan also allows for Roth elective deferrals. A participant's Roth elective deferral is treated in the same manner as elective deferrals for all plan purposes, except that Roth elective deferrals are separately accounted for, as are gains and losses attributed to those Roth elective deferrals.

### Participant Accounts

Participants direct the allocation of their salary deferral contributions and safe harbor matching contributions from the Company among investment options managed by the Plan's custodian, Transamerica Life Insurance Company (Transamerica). Participants may monitor and manage their individual accounts throughout the year.

Each participant's account is credited with the participant's contributions and allocations of (a) the Company's safe harbor matching contributions, (b) plan earnings and losses, and (c) allocated administrative expenses. Allocations are based on participant account balances, as defined. The benefit to which a participant is entitled is limited to the vested balance in the participant's account.

## Note 1. Description of Plan (Continued)

### Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest rates that average 6.5%, which are commensurate with local prevailing rates as determined by the Plan Administrator. Principal and interest are paid ratably through payroll deductions.

### Vesting and Forfeitures

Participants are immediately vested in their contributions, as well as the Company's safe harbor matching contribution, plus actual earnings and losses thereon. As a result of participants being 100% vested upon entry, there are no forfeitures associated with the Plan.

### Payment of Benefits

Distributions from plan assets are made upon the participant's death, disability, retirement, termination of service, or other circumstances as described in the Plan Document. Distributions may be made in the form of a lump sum payment or an alternate form of payment as permitted in the Plan Document. After attainment of age 59½, withdrawals can be made from any of the participant's accounts under the Plan. Additionally, under certain circumstances of financial hardship, the participant is allowed to withdraw funds from the Plan.

### Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Upon termination or partial termination of the Plan, or the complete discontinuance of contributions, the rights of all affected participants to their accrued benefits shall be fully vested and non-forfeitable.

## Note 2. Summary of Significant Accounting Policies

### Basis of Accounting

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

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

## Note 2. Summary of Significant Accounting Policies (Continued)

### Investment Valuation and Income Recognition

The Plan's investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's management determines the Plan's valuation policies utilizing information provided by the custodian. See Note 4 for discussion of fair value measurement.

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

### Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2019, 2018, and 2017. Delinquent participant loans are recorded as distributions on the basis of the terms of the Plan Document.

### Use of Estimates

The preparation of the Plan's financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

### Payment of Benefits

Benefits are recorded when paid.

### Administrative Expenses

Certain administrative expenses incurred in maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to notes receivable from participants are recorded as administrative expenses and are expensed when they are incurred. Investment-related expenses are included in net appreciation (depreciation) of fair value of investments.

### Tax Status

Effective January 1, 2017, the Plan adopted a non-standardized form of a prototype plan sponsored by SMA Services, Inc. The prototype plan provider has received an opinion letter from the Internal Revenue Service as to the prototype plan's qualified status. The prototype plan opinion letter has been relied upon by this Plan. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the Internal Revenue Code.

## Note 2. Summary of Significant Accounting Policies (Continued)

### Tax Status (Continued)

Accounting principles generally accepted in the United States of America requires plan management to evaluate tax positions taken by the Plan. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require recognition or disclosure in the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements.

## Note 3. Information Certified by Transamerica Life Insurance Company

The following is a summary of the Plan's asset information as of December 31, 2019, 2018, and 2017, and for the years ended December 31, 2019 and 2018, included throughout the Plan's financial statements and supplemental schedule, that was prepared by information provided by Transamerica Life Insurance Company, the custodian, and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the custodian that the information provided to the Plan Administrator by the custodian related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and supplemental schedule related to the following assets:

| | 2019 | 2018 | (Compiled) 2017 |
|---|---|---|---|
| **Investments, at Fair Value** | | | |
| Pooled Separate Accounts | $ 621,969 | $ 314,193 | $ 68,672 |
| **Investments, at Contract Value** | | | |
| Insurance Company General Account Group Annuity Contract - Stable Value Core Option | $ 6,212 | $ 4,848 | $ - |

The custodian also certified to the completeness and accuracy of $90,884 and $(28,774) of net appreciation (depreciation) in fair value of investments, $45 and $16 of interest and dividends, and $147 and $-0- of interest on notes receivable from participants for the years ended December 31, 2019 and 2018, respectively.

## Note 4. Fair Value Measurement

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement).

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

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2019 and 2018.

*Pooled Separate Accounts*: Valued at the market value of the underlying investments as adjusted for the Plan's units of participation in the pooled accounts. Units are established for each investment division of the separate accounts. The value of these units is determined at the close of the stock exchange each day the exchange is open for regular trading. The values increase or decrease based on the investment performance of the corresponding underlying portfolios.

## Note 4. Fair Value Measurement (Continued)

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2019, 2018, and 2017:

| December 31, 2019 | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Total Assets in the Fair Value Hierarchy | $ - | $ - | $ - | $ - |
| Investments Measured at Net Asset Value [(a)] | | | | 621,969 |
| Investments, at Fair Value | $ - | $ - | $ - | $ 621,969 |

| December 31, 2018 | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Total Assets in the Fair Value Hierarchy | $ - | $ - | $ - | $ - |
| Investments Measured at Net Asset Value [(a)] | | | | 314,193 |
| Investments, at Fair Value | $ - | $ - | $ - | $ 314,193 |

| December 31, 2017 (Compiled) | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Total Assets in the Fair Value Hierarchy | $ - | $ - | $ - | $ - |
| Investments Measured at Net Asset Value [(a)] | - | - | - | 68,672 |
| Investments, at Fair Value | $ - | $ - | $ - | $ 68,672 |

(a) In accordance with FASB Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

**Investments Measured Using the Net Asset Value per Share Practical Expedient**

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2019, 2018, and 2017. There are no participant redemption restrictions for these investments.

| | Fair Value at December 31, 2019 | Fair Value at December 31, 2018 | (Compiled) Fair Value at December 31, 2017 | Unfunded Commitment | Redemption Frequency | Redemption Notice Period |
|---|---|---|---|---|---|---|
| Pooled Separate Accounts | $ 621,969 | $ 314,193 | $ 68,672 | $ - | Daily | None |

## Note 5. Investment Contract with Insurance Company

The Plan entered into a traditional benefit-responsive investment contract with Transamerica. The stable value investment option associated with this contract is backed by the general account of Transamerica. While Transamerica declares rates periodically and backs the principal and interest of these investment choices, any guarantees are subject to the claims paying ability of the insurance company. This investment option is not guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. Although plan participants generally may withdraw assets from the investment choice without restrictions, Transamerica may impose a hold period at the contract level in the event of a full contract discontinuance or partial contract discontinuance. The Plan Administrator does not believe that any events that would limit the Plan's ability to transact at contract value with participants are probable of occurring.

As described in Note 2, because the contract is deemed fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the stable value fund. Contract value, as reported to the Plan by Transamerica, represents contributions made under the contract, plus earnings, less participant withdrawals. Participants may ordinarily direct the withdrawal or transfer of all or a portion of the investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. Prior to the first day of each month, an effective annual rate of interest is established for that month. There is no stated minimum or maximum interest rate.

## Note 6. Related-Party and Party-in-Interest Transactions

Certain investments of the Plan are managed by Transamerica. Transamerica is the custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

## Note 7. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit 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 the participants' account balances and the amounts reported in the statements of net assets available for benefits.

## Note 8. Reconciliation of Financial Statements to Schedule H of Form 5500

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

| | 2019 | 2018 | 2017 |
|---|---|---|---|
| **Net Assets Available for Benefits per the Financial Statements** | $ 648,874 | $ 328,400 | $ 79,782 |
| Employer Contributions Receivable at End of Year | (2,182) | (1,653) | (2,443) |
| Employee Contributions Receivable at End of Year | (12,681) | (7,706) | (8,667) |
| **Net Assets Available for Benefits per Form 5500** | $ 634,011 | $ 319,041 | $ 68,672 |

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements for the years ended December 31, 2019 and 2018 to Schedule H of Form 5500:

| | 2019 | 2018 |
|---|---|---|
| **Net Increase per the Financial Statements** | $ 320,474 | $ 248,618 |
| Add: Contributions Receivable at Beginning of Year | 9,359 | 11,110 |
| Less: Contributions Receivable at End of Year | (14,863) | (9,359) |
| **Net Increase per Form 5500** | $ 314,970 | $ 250,369 |

## Note 9. Subsequent Events

The Plan Administrator has evaluated subsequent events through the date that the financial statements were available to be issued, October 10, 2020, and determined that the following event occurred that requires disclosure:

Subsequent to year-end, on January 30, 2020, the World Health Organization declared the coronavirus outbreak a "Public Health Emergency of International Concern", and on March 11, 2020, declared it to be a pandemic. The pandemic in the United States and throughout the world has resulted in substantial volatility in financial markets. This uncertainty may have an adverse impact on investment portfolios.

No further subsequent events occurring after October 10, 2020 have been evaluated for inclusion in these financial statements.

**GREENS OPERATIONS, INC. 401(k) PLAN**
**Supplemental Information - EIN 47-3688571 - Plan 001**
**Schedule of Assets (Held at End of Year)**
**As of December 31, 2019 and 2018**

| (a) Party-in-Interest | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c) Description of Investment | (d) Cost | (e) Value at December 31, 2019 | (e) Value at December 31, 2018 |
|---|---|---|---|---|---|
| | Pooled Separate Account | | | | |
| * | Transamerica Life Insurance Company | Alger Capital Appreciation Ret Opt | ** | $ 4,454 | $ - |
| * | Transamerica Life Insurance Company | American Funds New Perspective Ret Opt | ** | 1,541 | 397 |
| * | Transamerica Life Insurance Company | BlackRock Health Sciences Ops Ret Opt | ** | 751 | - |
| * | Transamerica Life Insurance Company | Goldman Sachs Technology Tollkeeper Ret Opt | ** | 654 | - |
| * | Transamerica Life Insurance Company | Ivy Small Cap Growth Ret Opt | ** | 442 | - |
| * | Transamerica Life Insurance Company | JPMorgan SmartRet 2020 Ret Opt | ** | 5,553 | 3,684 |
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| | | | | $ 621,969 | $ 314,193 |
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| * | Notes Receivable from Participants | Interest Rates at 6.5% | | $ 5,830 | $ - |

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** Cost omitted for participant-directed investments.

# GREENS OPERATIONS, INC.
# 401(k) PLAN

Audits of Financial Statements
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Compilation of Financial Statements
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**Independent Auditor's Report**

To the Participants and Plan Management
Greens Operations, Inc. 401(k) Plan

**Report on the Financial Statements**
We were engaged to audit the accompanying financial statements of the Greens Operations, Inc. 401(k) Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

**Auditor's Responsibility**
Our responsibility is to express an opinion on these financial statements based on conducting the 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, 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 Transamerica Life Insurance Company, the custodian of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan Administrator that the custodian holds the Plan's assets and executes transactions. The Plan Administrator has obtained certifications from the custodian as of December 31, 2019 and 2018, and for the years then ended, that the information provided to the Plan Administrator by the custodian is complete and accurate.

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


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

**Other Matter - Supplemental Schedule**
The supplemental schedule of assets (held at end of year) as of December 31, 2019 and 2018 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purposes of additional analysis and is not a required part of the financial statements. This supplemental schedule is the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

**Other Matter - Compiled 2017 Financial Statements**
Plan management is responsible for the accompanying financial statements of the Plan, which comprise the statement of net assets available for benefits as of December 31, 2017 and the related notes to the financial statements in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements of Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants (AICPA). We did not audit or review the financial statements, nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by plan management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statement.

**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 custodian, has 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



A Professional Accounting Corporation

Baton Rouge, LA
October 10, 2020

**GREENS OPERATIONS, INC. 401(k) PLAN**
**Statements of Net Assets Available for Benefits**
**December 31, 2019, 2018, and 2017**

| | 2019 | 2018 | (Compiled) 2017 |
|---|---|---|---|
| **Assets** | | | |
| Investments | | | |
| Investments, at Fair Value | $ 621,969 | $ 314,193 | $ 68,672 |
| Investments, at Contract Value | 6,212 | 4,848 | - |
| Total Investments | 628,181 | 319,041 | 68,672 |
| Receivables | | | |
| Employer Contributions Receivable | 2,182 | 1,653 | 2,443 |
| Employee Contributions Receivable | 12,681 | 7,706 | 8,667 |
| Notes Receivable from Participants | 5,830 | - | - |
| Total Receivables | 20,693 | 9,359 | 11,110 |
| **Total Assets** | 648,874 | 328,400 | 79,782 |
| **Net Assets Available for Benefits** | $ 648,874 | $ 328,400 | $ 79,782 |

The accompanying notes are an integral part of these financial statements.

**GREENS OPERATIONS, INC. 401(k) PLAN**
**Statements of Changes in Net Assets Available for Benefits**
**For the Years Ended December 31, 2019 and 2018**

| | 2019 | 2018 |
|---|---|---|
| **Additions to Net Assets Attributed to:** | | |
| Investment Income (Loss) | | |
| Net Appreciation (Depreciation) in Fair Value of Investments | $ 90,884 | $ (28,774) |
| Interest and Dividends | 45 | 16 |
| Total Investment Income (Loss) | 90,929 | (28,758) |
| Interest on Notes Receivable from Participants | 147 | - |
| Contributions | | |
| Participants | 203,320 | 131,294 |
| Employer | 46,327 | 34,833 |
| Rollover | - | 125,000 |
| Total Contributions | 249,647 | 291,127 |
| **Total Additions, Net** | 340,723 | 262,369 |
| **Deductions from Net Assets Attributed to:** | | |
| Benefit Payments to Participants and Beneficiaries | 14,754 | 10,138 |
| Administrative Expenses | 5,495 | 3,613 |
| **Total Deductions** | 20,249 | 13,751 |
| **Net Increase** | 320,474 | 248,618 |
| **Net Assets Available for Benefits** | | |
| **Beginning of Year** | 328,400 | 79,782 |
| **End of Year** | $ 648,874 | $ 328,400 |

The accompanying notes are an integral part of these financial statements.

## Note 1. Description of Plan

The following brief description of the Greens Operations, Inc. 401(k) 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, adopted on July 1, 2017, is a defined contribution plan covering eligible employees of Greens Operations, Inc. (the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

### Eligibility

All employees of the Company, other than union or non-resident employees, who have attained the age of 21 and two months of service, are eligible to participate in the Plan.

### Contributions

Each year, participants may elect to contribute to the Plan up to the maximum allowed by the Internal Revenue Code (IRC). Participants who have attained age 50 before the end of the plan year are eligible to make catch up contributions. Participants may also roll over amounts representing distributions from other qualified defined benefit or contribution plans.

The Plan has adopted the safe harbor provision allowed by the Internal Revenue Service (IRS) and the Department of Labor (DOL). Under this provision, the Company will make safe harbor matching contributions equal to 100% of a participant's contributions up to 4% of the participant's eligible compensation for the plan year. All contributions are invested as directed by the participant.

The Plan also allows for Roth elective deferrals. A participant's Roth elective deferral is treated in the same manner as elective deferrals for all plan purposes, except that Roth elective deferrals are separately accounted for, as are gains and losses attributed to those Roth elective deferrals.

### Participant Accounts

Participants direct the allocation of their salary deferral contributions and safe harbor matching contributions from the Company among investment options managed by the Plan's custodian, Transamerica Life Insurance Company (Transamerica). Participants may monitor and manage their individual accounts throughout the year.

Each participant's account is credited with the participant's contributions and allocations of (a) the Company's safe harbor matching contributions, (b) plan earnings and losses, and (c) allocated administrative expenses. Allocations are based on participant account balances, as defined. The benefit to which a participant is entitled is limited to the vested balance in the participant's account.

## Note 1. Description of Plan (Continued)

### Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest rates that average 6.5%, which are commensurate with local prevailing rates as determined by the Plan Administrator. Principal and interest are paid ratably through payroll deductions.

### Vesting and Forfeitures

Participants are immediately vested in their contributions, as well as the Company's safe harbor matching contribution, plus actual earnings and losses thereon. As a result of participants being 100% vested upon entry, there are no forfeitures associated with the Plan.

### Payment of Benefits

Distributions from plan assets are made upon the participant's death, disability, retirement, termination of service, or other circumstances as described in the Plan Document. Distributions may be made in the form of a lump sum payment or an alternate form of payment as permitted in the Plan Document. After attainment of age 59½, withdrawals can be made from any of the participant's accounts under the Plan. Additionally, under certain circumstances of financial hardship, the participant is allowed to withdraw funds from the Plan.

### Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Upon termination or partial termination of the Plan, or the complete discontinuance of contributions, the rights of all affected participants to their accrued benefits shall be fully vested and non-forfeitable.

## Note 2. Summary of Significant Accounting Policies

### Basis of Accounting

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

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

## Note 2. Summary of Significant Accounting Policies (Continued)

### Investment Valuation and Income Recognition

The Plan's investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's management determines the Plan's valuation policies utilizing information provided by the custodian. See Note 4 for discussion of fair value measurement.

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

### Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2019, 2018, and 2017. Delinquent participant loans are recorded as distributions on the basis of the terms of the Plan Document.

### Use of Estimates

The preparation of the Plan's financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

### Payment of Benefits

Benefits are recorded when paid.

### Administrative Expenses

Certain administrative expenses incurred in maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to notes receivable from participants are recorded as administrative expenses and are expensed when they are incurred. Investment-related expenses are included in net appreciation (depreciation) of fair value of investments.

### Tax Status

Effective January 1, 2017, the Plan adopted a non-standardized form of a prototype plan sponsored by SMA Services, Inc. The prototype plan provider has received an opinion letter from the Internal Revenue Service as to the prototype plan's qualified status. The prototype plan opinion letter has been relied upon by this Plan. The Plan Administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the Internal Revenue Code.

## Note 2. Summary of Significant Accounting Policies (Continued)

### Tax Status (Continued)

Accounting principles generally accepted in the United States of America requires plan management to evaluate tax positions taken by the Plan. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require recognition or disclosure in the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements.

## Note 3. Information Certified by Transamerica Life Insurance Company

The following is a summary of the Plan's asset information as of December 31, 2019, 2018, and 2017, and for the years ended December 31, 2019 and 2018, included throughout the Plan's financial statements and supplemental schedule, that was prepared by information provided by Transamerica Life Insurance Company, the custodian, and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the custodian that the information provided to the Plan Administrator by the custodian related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and supplemental schedule related to the following assets:

| | 2019 | 2018 | (Compiled) 2017 |
|---|---|---|---|
| **Investments, at Fair Value** | | | |
| Pooled Separate Accounts | $ 621,969 | $ 314,193 | $ 68,672 |
| **Investments, at Contract Value** | | | |
| Insurance Company General Account Group Annuity Contract - Stable Value Core Option | $ 6,212 | $ 4,848 | $ - |

The custodian also certified to the completeness and accuracy of $90,884 and $(28,774) of net appreciation (depreciation) in fair value of investments, $45 and $16 of interest and dividends, and $147 and $-0- of interest on notes receivable from participants for the years ended December 31, 2019 and 2018, respectively.

## Note 4. Fair Value Measurement

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement).

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

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2019 and 2018.

*Pooled Separate Accounts*: Valued at the market value of the underlying investments as adjusted for the Plan's units of participation in the pooled accounts. Units are established for each investment division of the separate accounts. The value of these units is determined at the close of the stock exchange each day the exchange is open for regular trading. The values increase or decrease based on the investment performance of the corresponding underlying portfolios.

## Note 4. Fair Value Measurement (Continued)

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2019, 2018, and 2017:

| December 31, 2019 | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Total Assets in the Fair Value Hierarchy | $ - | $ - | $ - | $ - |
| Investments Measured at Net Asset Value [(a)] | | | | 621,969 |
| Investments, at Fair Value | $ - | $ - | $ - | $ 621,969 |

| December 31, 2018 | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Total Assets in the Fair Value Hierarchy | $ - | $ - | $ - | $ - |
| Investments Measured at Net Asset Value [(a)] | | | | 314,193 |
| Investments, at Fair Value | $ - | $ - | $ - | $ 314,193 |

| December 31, 2017 (Compiled) | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Total Assets in the Fair Value Hierarchy | $ - | $ - | $ - | $ - |
| Investments Measured at Net Asset Value [(a)] | - | - | - | 68,672 |
| Investments, at Fair Value | $ - | $ - | $ - | $ 68,672 |

(a) In accordance with FASB Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

**Investments Measured Using the Net Asset Value per Share Practical Expedient**

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2019, 2018, and 2017. There are no participant redemption restrictions for these investments.

| | Fair Value at December 31, 2019 | Fair Value at December 31, 2018 | (Compiled) Fair Value at December 31, 2017 | Unfunded Commitment | Redemption Frequency | Redemption Notice Period |
|---|---|---|---|---|---|---|
| Pooled Separate Accounts | $ 621,969 | $ 314,193 | $ 68,672 | $ - | Daily | None |

## Note 5. Investment Contract with Insurance Company

The Plan entered into a traditional benefit-responsive investment contract with Transamerica. The stable value investment option associated with this contract is backed by the general account of Transamerica. While Transamerica declares rates periodically and backs the principal and interest of these investment choices, any guarantees are subject to the claims paying ability of the insurance company. This investment option is not guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. Although plan participants generally may withdraw assets from the investment choice without restrictions, Transamerica may impose a hold period at the contract level in the event of a full contract discontinuance or partial contract discontinuance. The Plan Administrator does not believe that any events that would limit the Plan's ability to transact at contract value with participants are probable of occurring.

As described in Note 2, because the contract is deemed fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the stable value fund. Contract value, as reported to the Plan by Transamerica, represents contributions made under the contract, plus earnings, less participant withdrawals. Participants may ordinarily direct the withdrawal or transfer of all or a portion of the investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. Prior to the first day of each month, an effective annual rate of interest is established for that month. There is no stated minimum or maximum interest rate.

## Note 6. Related-Party and Party-in-Interest Transactions

Certain investments of the Plan are managed by Transamerica. Transamerica is the custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

## Note 7. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit 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 the participants' account balances and the amounts reported in the statements of net assets available for benefits.

## Note 8. Reconciliation of Financial Statements to Schedule H of Form 5500

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

| | 2019 | 2018 | 2017 |
|---|---|---|---|
| **Net Assets Available for Benefits per the Financial Statements** | $ 648,874 | $ 328,400 | $ 79,782 |
| Employer Contributions Receivable at End of Year | (2,182) | (1,653) | (2,443) |
| Employee Contributions Receivable at End of Year | (12,681) | (7,706) | (8,667) |
| **Net Assets Available for Benefits per Form 5500** | $ 634,011 | $ 319,041 | $ 68,672 |

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements for the years ended December 31, 2019 and 2018 to Schedule H of Form 5500:

| | 2019 | 2018 |
|---|---|---|
| **Net Increase per the Financial Statements** | $ 320,474 | $ 248,618 |
| Add: Contributions Receivable at Beginning of Year | 9,359 | 11,110 |
| Less: Contributions Receivable at End of Year | (14,863) | (9,359) |
| **Net Increase per Form 5500** | $ 314,970 | $ 250,369 |

## Note 9. Subsequent Events

The Plan Administrator has evaluated subsequent events through the date that the financial statements were available to be issued, October 10, 2020, and determined that the following event occurred that requires disclosure:

Subsequent to year-end, on January 30, 2020, the World Health Organization declared the coronavirus outbreak a "Public Health Emergency of International Concern", and on March 11, 2020, declared it to be a pandemic. The pandemic in the United States and throughout the world has resulted in substantial volatility in financial markets. This uncertainty may have an adverse impact on investment portfolios.

No further subsequent events occurring after October 10, 2020 have been evaluated for inclusion in these financial statements.

**GREENS OPERATIONS, INC. 401(k) PLAN**
**Supplemental Information - EIN 47-3688571 - Plan 001**
**Schedule of Assets (Held at End of Year)**
**As of December 31, 2019 and 2018**

| (a) Party-in-Interest | (b) Identity of Issue, Borrower, Lessor, or Similar Party | (c) Description of Investment | (d) Cost | (e) Value at December 31, 2019 | (e) Value at December 31, 2018 |
|---|---|---|---|---|---|
| | Pooled Separate Account | | | | |
| * | Transamerica Life Insurance Company | Alger Capital Appreciation Ret Opt | ** | $ 4,454 | $ - |
| * | Transamerica Life Insurance Company | American Funds New Perspective Ret Opt | ** | 1,541 | 397 |
| * | Transamerica Life Insurance Company | BlackRock Health Sciences Ops Ret Opt | ** | 751 | - |
| * | Transamerica Life Insurance Company | Goldman Sachs Technology Tollkeeper Ret Opt | ** | 654 | - |
| * | Transamerica Life Insurance Company | Ivy Small Cap Growth Ret Opt | ** | 442 | - |
| * | Transamerica Life Insurance Company | JPMorgan SmartRet 2020 Ret Opt | ** | 5,553 | 3,684 |
| * | Transamerica Life Insurance Company | JPMorgan SmartRet 2025 Ret Opt | ** | 143,302 | 75,437 |
| * | Transamerica Life Insurance Company | JPMorgan SmartRet 2030 Ret Opt | ** | 21,872 | 9,657 |
| * | Transamerica Life Insurance Company | JPMorgan SmartRet 2035 Ret Opt | ** | 137 | 113 |
| * | Transamerica Life Insurance Company | JPMorgan SmartRet 2040 Ret Opt | ** | 198,437 | 134,992 |
| * | Transamerica Life Insurance Company | JPMorgan SmartRet 2045 Ret Opt | ** | 19,437 | 11,731 |
| * | Transamerica Life Insurance Company | JPMorgan SmartRet 2050 Ret Opt | ** | 116,955 | 38,317 |
| * | Transamerica Life Insurance Company | JPMorgan SmartRet 2055 Ret Opt | ** | 19,775 | 6,073 |
| * | Transamerica Life Insurance Company | JPMorgan SmartRet Inc | ** | - | 146 |
| * | Transamerica Life Insurance Company | JPMorgan U.S. Small Company | ** | 710 | - |
| * | Transamerica Life Insurance Company | PIMCO Income | ** | 3,963 | 1,001 |
| * | Transamerica Life Insurance Company | T. Rowe Price Global Multi-Sector Bond Ret Opt | ** | 691 | - |
| * | Transamerica Life Insurance Company | T. Rowe Price Intl Discovery | ** | 2,693 | 401 |
| * | Transamerica Life Insurance Company | TA Vanguard REIT Index Ret Opt | ** | 4,006 | - |
| * | Transamerica Life Insurance Company | Vanguard Small-Cap Index Ret Opt | ** | 31,016 | 15,108 |
| * | Transamerica Life Insurance Company | Vanguard Total Stock Market Index Ret Opt | ** | 45,580 | 17,136 |
| | | | | $ 621,969 | $ 314,193 |
| | Insurance Company General Account | | | | |
| * | Transamerica Life Insurance Company | Transamerica Stable Value Core Option | ** | $ 6,212 | $ 4,848 |
| * | Notes Receivable from Participants | Interest Rates at 6.5% | | $ 5,830 | $ - |

* Represents a party-in-interest as defined by ERISA.
** Cost omitted for participant-directed investments.