

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2019 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2019 or fiscal plan year beginning <u>09/30/2019</u> and ending <u>09/29/2020</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>SMITH DAIRY PRODUCTS COMPANY RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>003</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>10/01/1961</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>003</u>	1c Effective date of plan <u>10/01/1961</u>	
1b Three-digit plan number (PN) ▶	<u>003</u>				
1c Effective date of plan <u>10/01/1961</u>					
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) <u>SMITHFOODS INC.</u> <u>1381 DAIRY LANE, P.O. BOX 87</u> <u>ORRVILLE, OH 44667-2503</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>20-5622082</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>330-683-8710</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>311500</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>20-5622082</u>	2c Plan Sponsor's telephone number <u>330-683-8710</u>	2d Business code (see instructions) <u>311500</u>	
2b Employer Identification Number (EIN) <u>20-5622082</u>					
2c Plan Sponsor's telephone number <u>330-683-8710</u>					
2d Business code (see instructions) <u>311500</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/15/2021	MICHELE KOCH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

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3a Plan administrator's name and address ☒ 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	5 156
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 45 6a(2) 35 6b 10 6c 97 6d 142 6e 3 6f 145 6g 6h
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: 1A 1I 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) ☐ 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) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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)** ☒ **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)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ 0 **A** (Insurance Information)
- (4)** ☐ **C** (Service Provider Information)
- (5)** ☐ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 09/30/2019 and ending 09/29/2020

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>SMITH DAIRY PRODUCTS COMPANY RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SMITHFOODS INC.</u>	D Employer Identification Number (EIN) <u>20-5622082</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>09</u> Day <u>30</u> Year <u>2019</u>	
2 Assets:	
a Market value	2a <u>6034953</u>
b Actuarial value	2b <u>6034953</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants <u>11</u> (2) Vested Funding Target <u>1564728</u> (3) Total Funding Target <u>1564728</u>
b For terminated vested participants.....	<u>100</u> <u>3025398</u> <u>3025398</u>
c For active participants	<u>45</u> <u>2066511</u> <u>2066511</u>
d Total.....	<u>156</u> <u>6656637</u> <u>6656637</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>5.59</u> %
6 Target normal cost.....	6 <u>1025</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	
Signature of actuary <u>JEFFREY A. SCHAPPEL, EA, FCA, MAAA</u>	<u>07/12/2021</u>
Type or print name of actuary <u>CBIZ RETIREMENT PLAN SERVICES</u>	Date <u>20-07786</u>
Firm name <u>6050 OAK TREE BLVD. SOUTH</u> <u>SUITE 500</u> <u>INDEPENDENCE, OH 44131</u>	Most recent enrollment number <u>216-520-6174</u>
Address of the firm	Telephone number (including area code)

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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Schedule SB (Form 5500) 2019
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Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	107849
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	107849
10 Interest on line 9 using prior year's actual return of <u>3.52</u> %	0	3796
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		22
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.78</u> %		1
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		23
d Portion of (c) to be added to prefunding balance		23
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	111668

Part III Funding Percentages		
14 Funding target attainment percentage	14	88.98 %
15 Adjusted funding target attainment percentage	15	88.98 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	90.66 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/13/2020	36139	0			
04/08/2020	36139	0			
07/14/2020	36139	0			
Totals ▶			18(b)	108417	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	105331
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th 0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.74 %2nd segment:
5.35 %3rd segment:
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

0

22 Weighted average retirement age**22**

65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6) **31a** 1025**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 733352 Installment 67804**b** Waiver amortization installment 0**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) **34** 68829

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35) **36** 68829**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 105331**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 36502**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 09/30/2019 and ending 09/29/2020		
A Name of plan SMITH DAIRY PRODUCTS COMPANY RETIREMENT PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 SMITHFOODS INC.	D Employer Identification Number (EIN) 20-5622082	

Part I	Asset and Liability Statement
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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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	65070	0
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	5962	1335
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	1286840	996955
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	76337	66244
(B) Common.....	1c(4)(B)	901899	1102569
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(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)	3700297	3431610
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	6036405	5598713

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 through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	6036405	5598713
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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)	108417	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		108417
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	15982	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		15982
(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)	94567	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		94567
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1746500	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1592420	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		154080
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	409509	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		409509

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		782555

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1219222	
(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)		1219222
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)	1025	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1025
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1220247

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-437692
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

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

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

(1) Name: CLIFTONLARSONALLEN, LLP

(2) EIN: 41-0746749

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:

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.)

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.)

	Yes	No	Amount
4a		X	
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.)		X	
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.).....		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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?.....		X	
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?.....		X	
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.)	X		
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.)	X		
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
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 390864. (See instructions.)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection.
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For calendar plan year 2019 or fiscal plan year beginning 09/30/2019 and ending 09/29/2020

A Name of plan <u>SMITH DAIRY PRODUCTS COMPANY RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SMITHFOODS INC.</u>	D Employer Identification Number (EIN) <u>20-5622082</u>

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	<u>0</u>
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): <u>34-1661705</u>		
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	<u>11</u>

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2019
v. 190130

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

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****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

b The corresponding number for the second preceding plan year

15a**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

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

16a**16b**

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

SMITH DAIRY PRODUCTS COMPANY RETIREMENT PLAN

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL INFORMATION**

YEARS ENDED SEPTEMBER 29, 2020 AND 2019



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**SMITH DAIRY PRODUCTS COMPANY RETIREMENT PLAN
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INDEPENDENT AUDITORS' REPORT

Trustees
Smith Dairy Products Company Retirement Plan
Orrville, Ohio

Report on the Financial Statements

We have audited the accompanying financial statements of Smith Dairy Products Company Retirement Plan (the Plan), which comprise the statements of net assets available for benefits as of September 29, 2020 and 2019, and 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.

Auditors' Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial status of the Plan as of September 29, 2020 and 2019, and the changes in its financial status for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule H, line 4i—schedule of assets (held at end of year) and schedule H, line 4j—schedule of reportable transactions are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



CliftonLarsonAllen LLP

Canton, Ohio
July 13, 2021

**SMITH DAIRY PRODUCTS COMPANY RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
SEPTEMBER 29, 2020 AND 2019**

	<u>2020</u>	<u>2019</u>
ASSETS		
CASH AND CASH EQUIVALENTS	\$ 793,486	\$ 332,138
INVESTMENTS (at Fair Value)		
Money Market Funds	53,384	54,433
Common and Preferred Stock	1,168,813	978,236
Certificates of Deposit	150,084	900,269
Mutual Funds	<u>3,431,610</u>	<u>3,700,297</u>
Total Investments	4,803,891	5,633,235
ACCRUED INTEREST AND DIVIDENDS	1,335	5,962
EMPLOYER CONTRIBUTION RECEIVABLE	<u>-</u>	<u>65,070</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 5,598,712</u></u>	<u><u>\$ 6,036,405</u></u>

See accompanying Notes to Financial Statements.

SMITH DAIRY PRODUCTS COMPANY RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED SEPTEMBER 29, 2020 AND 2019

	<u>2020</u>	<u>2019</u>
ADDITIONS:		
INVESTMENT INCOME		
Net Appreciation in Fair Value of Investments	\$ 563,588	\$ 92,773
Interest and Dividends	<u>110,549</u>	<u>125,079</u>
Total Investment Income	674,137	217,852
EMPLOYER CONTRIBUTIONS	<u>108,417</u>	<u>152,055</u>
Total Additions	782,554	369,907
DEDUCTIONS:		
BENEFITS PAID TO PARTICIPANTS	1,219,222	490,831
ADMINISTRATIVE EXPENSES	<u>1,025</u>	<u>1,025</u>
Total Deductions	<u>1,220,247</u>	<u>491,856</u>
NET DECREASE	(437,693)	(121,949)
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	<u>6,036,405</u>	<u>6,158,354</u>
End of Year	<u><u>\$ 5,598,712</u></u>	<u><u>\$ 6,036,405</u></u>

See accompanying Notes to Financial Statements.

SMITH DAIRY PRODUCTS COMPANY RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 29, 2020 AND 2019

NOTE 1 DESCRIPTION OF THE PLAN

The following description of the SmithFoods, Inc. (the Company) Smith Dairy Products Company Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit pension plan established October 1, 1961. The Plan has been amended and restated throughout the years to comply with tax legislation and most recently amended effective July 27, 2020. Previous to this, the Plan was frozen as to eligibility effective March 31, 2008, and future benefit accruals for all participants effective December 31, 2008.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Pension Benefits

The amount of normal retirement benefits is 1.1% of the participant's annual compensation averaged over the five highest consecutive compensation periods multiplied by the participant's completed years and months of service with the employer, up to a maximum of 40 years.

As a pension plan subject to Internal Revenue Code Section 412, participants receive their accrued vested benefits in the form of lump sum payment, Life Annuity, or Qualified Joint and Survivor Annuity. Under the terms of the Plan, a Qualified Joint and Survivor Annuity is a joint and 100% survivor annuity.

Death and Disability Benefits

The Plan also provides for disability and death benefit payments. Death benefits are paid according to the following: if death occurs prior to the retirement date, no benefit is available except for those provided under the Joint and Survivor Annuity or the Preretirement Survivor Annuity. If death occurs after retirement but prior to benefit commencement, the beneficiary will be entitled to a death benefit equal to the deceased's retirement benefit. If death occurs after benefit commencement, the beneficiary will be entitled to a death benefit dependent upon the arrangements made for the payment of the retirement benefit. Disability benefits are also available for those employees incapable of performing their usual duties. This benefit is calculated as if benefits will begin at normal retirement age. If such benefit is received prior to this date, it will be actuarially reduced.

SMITH DAIRY PRODUCTS COMPANY RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 29, 2020 AND 2019

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The Company recorded contributions of \$108,417 and \$152,055 for the years ended September 29, 2020 and 2019, respectively, which exceeds the minimum funding requirements of ERISA.

Although it has not expressed any intention 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 set forth in ERISA.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Trustees determine the Plan's valuation policies utilizing information provided by the investment advisers and custodians. See Note 4 for discussion of fair value measurements.

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

Payment of Benefits

Benefits are recorded when paid.

SMITH DAIRY PRODUCTS COMPANY RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 29, 2020 AND 2019

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Subsequent Events

The Plan has evaluated subsequent events through July 13, 2021, the date the financial statements were available to be issued.

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered through December 31, 2008. Accumulated plan benefits include benefits expected to be paid to:

- a) retired or terminated employees or their beneficiaries,
- b) beneficiaries of employees who have died, and
- c) present employees or their beneficiaries.

Benefits under the Plan are based on 1.1% of the participant's annual compensation averaged over the five highest consecutive compensation periods multiplied by the participant's completed years and months of service with the employer, up to a maximum of 40 years. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided through annuity contracts are excluded from Plan assets and are also excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of September 29, 2020 and 2019, the latest actuarial information available, include: (a) Pri-2012 White Collar Mortality with Generational Project Scale MP-2020 (2019 used Pri-2012 White Collar Mortality with Generational Project Scale MP-2019), for males and females; (b) assumed retirement age of 65; and (c) investment return of 7.75% compounded annually.

SMITH DAIRY PRODUCTS COMPANY RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 29, 2020 AND 2019

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The following is a summary of actuarial present value of accumulated plan benefits as of September 29:

	<u>2020</u>	<u>2019</u>
Actuarial Present Value of Accumulated Plan Benefits:		
Participants Currently Receiving Payments	\$ 1,423,791	\$ 1,344,500
Other Participants	4,066,655	4,722,930
Accumulated Plan Benefits	<u>\$ 5,490,446</u>	<u>\$ 6,067,430</u>

The changes in the actuarial present value of accumulated Plan benefits are summarized as follows for the year ended September 29:

	<u>2020</u>	<u>2019</u>
Actuarial Present Value of Accumulated Plan Benefits - Beginning of Year	\$ 6,067,430	\$ 5,869,798
Increase (Decrease) During the Year Attributable to:		
Change in Actuarial Assumptions	(11,297)	145,999
Other Gains and Benefits Accumulated	230,554	106,574
Increase due to Decrease in Discount Period	422,981	435,890
Benefits Paid	<u>(1,219,222)</u>	<u>(490,831)</u>
Actuarial Present Value of Accumulated Plan Benefits - End of Year	<u>\$ 5,490,446</u>	<u>\$ 6,067,430</u>

The computations of the actuarial present value of accumulated Plan benefits were made as of September 30. Had the valuations been performed as of September 29, there would be no material differences.

SMITH DAIRY PRODUCTS COMPANY RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 29, 2020 AND 2019

NOTE 4 FAIR VALUE OF INVESTMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three Levels of the fair value hierarchy 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 other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the valuation methodologies used at September 29, 2020 and 2019.

Common and Preferred Stock: Valued at the closing price reported in the active market in which the individual securities are traded.

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

Certificates of Deposit: Valued at cost adjusted for accreted original issue discount (a noncash payment of interest, reflecting interest earned while the investment is owned) on long-term (more than one year) CDs.

Money Market Fund: Valued at cash value which approximates fair value; these are bank deposits.

SMITH DAIRY PRODUCTS COMPANY RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 29, 2020 AND 2019

NOTE 4 FAIR VALUE OF INVESTMENTS (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of September 29:

2020				
	Level 1	Level 2	Level 3	Total
Money Market Funds	\$ 53,384	\$ -	\$ -	\$ 53,384
Common and Preferred Stock	1,168,813	-	-	1,168,813
Certificates of Deposit	-	150,084	-	150,084
Mutual Funds	3,431,610	-	-	3,431,610
Fair Value of Investments	<u>\$ 4,653,807</u>	<u>\$ 150,084</u>	<u>\$ -</u>	<u>\$ 4,803,891</u>

2019				
	Level 1	Level 2	Level 3	Total
Money Market Funds	\$ 54,433	\$ -	\$ -	\$ 54,433
Common and Preferred Stock	978,236	-	-	978,236
Certificates of Deposit	-	900,269	-	900,269
Mutual Funds	3,700,297	-	-	3,700,297
Fair Value of Investments	<u>\$ 4,732,966</u>	<u>\$ 900,269</u>	<u>\$ -</u>	<u>\$ 5,633,235</u>

Transfers Between Levels

The availability of observable market data is monitored to assess the appropriate classifications of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluate the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended September 29, 2020 and 2019, there were no significant transfers in or out of Levels 1, 2, or 3.

SMITH DAIRY PRODUCTS COMPANY RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 29, 2020 AND 2019

NOTE 5 PLAN TERMINATION

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits to former employees or their beneficiaries that have been receiving for at least three years, or employees eligible to retire for that three-year period that would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. governmental agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.
5. Any assets remaining after the satisfaction of all liabilities will be paid to the employer.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

NOTE 6 PLAN TAX STATUS

The Plan obtained its latest determination letter on November 5, 2020, in which the IRS states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC).

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

SMITH DAIRY PRODUCTS COMPANY RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 29, 2020 AND 2019

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 the investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 8 PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by UBS Financial Services, Inc. (UBS) and Commercial Savings Bank (CSB). These transactions qualify as party-in-interest transactions as UBS and CSB are custodians of the Plan. As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA.

SCHEDULE SB ATTACHMENT

Line 26 - Schedule of Active Participant Data

Plan Name: Smith Dairy Products Company Retirement Plan

EIN/PN: 20-5622082/003

Valuation Date: September 30, 2019

Age	Years of Credited Service										Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Over	
Under 25	-	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	-	-	-	-	-	-	-	-	-
30 to 34	-	-	-	-	-	-	-	-	-	-	-
35 to 39	-	3	2	1	-	-	-	-	-	-	6
40 to 44	-	1	2	1	-	-	-	-	-	-	4
45 to 49	-	-	1	1	-	-	-	-	-	-	2
50 to 54	-	2	2	2	-	-	-	-	-	-	6
55 to 59	-	6	1	1	1	3	-	-	-	-	12
60 to 64	-	1	1	3	-	-	2	3	-	-	10
65 to 69	-	1	-	2	-	2	-	-	-	-	5
70 & Over	-	-	-	-	-	-	-	-	-	-	-
Total	-	14	9	11	1	5	2	3	-	-	45

SUMMARY OF ASSUMPTIONS

Funding Discount Rates IRS-Prescribed Three-Segment Rates, for the month that includes the valuation date (Sep).

	Non-Stabilized	Limited to 25-Year Corridor
Segment 1:	2.79%	3.74%
Segment 2:	3.92%	5.35%
Segment 3:	4.38%	6.11%

The "Limited to 25 Year Corridor" rates are adjusted by the applicable maximum and applicable minimum percentages of the 25-year average segment rates, as set forth in the Highway and Transportation Funding Act of 2014 ('HATFA-14') for use in Minimum Required Contribution calculations. The IRS Maximum Deductible Limit Calculations use the rates from the "Non-Stabilized" column above.

The interest rates used to value the Target Liability for determining the minimum and maximum contributions are prescribed by law and based on elections made by the Plan Sponsor.

Effective Interest Rate The Effective Interest Rate (EIR) for the current Plan Year is 5.59%. For the prior Plan Year, the EIR was 5.78%.

The EIR is the single rate of interest which, if used to determine the Funding Target, would result in the same Funding Target determined using the Plan Sponsor's above-elected discount rates. The EIR is used to discount contributions for minimum funding requirements and to accumulate excess contributions to the end of the year.

Funding Expected Return on Assets Not applicable for funding calculation purposes. A smoothing method is not used to calculate the Actuarial Value of Assets; therefore, the Expected Return on Assets is not used.

The Expected Return on Assets assumption for the calculation of Actuarial Value of Assets is based on input by the Plan's investment advisors and reflects their view of the long-term rate of return on assets, based on current and target asset allocations at each valuation date.

Funding Administrative Expenses Administrative expenses of \$1,025 were estimated to be paid from the trust in the current Plan Year and were included in the Normal Cost.

Expenses paid from the plan trust are estimated by reviewing historical fees paid from the trust and adjusting for PBGC premiums and other expenditures expected to be paid in this Plan Year.

Salary Scale None.

Inflation None.

Funding Mortality §430(h) Static Separate Annuitant/Non-Annuitant Mortality Tables for the Current Plan Year.

The mortality assumptions used to value the Target Liability for determining the minimum and maximum contributions are prescribed by law and based on elections made by the Plan Sponsor.

Withdrawal Rates APHB T-3 setback 2 years, as illustrated below:

Age	Rate
25	5.72%
30	5.04%
35	4.77%
40	4.27%
45	3.78%
50	2.87%
55	1.56%
60	1.38%

Disability Incidence None.

Retirement Rates Retirement is assumed at the Plan's Normal Retirement Age.

100% of future retirements are assumed to take a lump sum. The valuation of participants in pay status is based on the actual form of payment elected by the participant, as provided in the census data.

Spousal Assumptions None

Form of Payment

100% of future retirements are assumed to take a lump sum.

An experience analysis with respect to form of payment was not performed. As a result, the current assumption has been selected based on observations of recent form of payment elections, the actuary's experience with plans of a similar size, plan design, workforce composition, and discussions with the Plan Sponsor.

Changes in non-required funding assumptions since the prior valuation

None.

SUMMARY OF METHODS

Actuarial Cost Method

The Pension Protection Act (PPA) requires the calculation of the Target Liability and Target Normal Cost. The Target Liability represents the present value of benefits accumulated as of the valuation date. The present value is calculated by projecting future payments of the accrued benefit, adjusting for probability of receipt according to demographic assumptions, and discounting the payments back to the valuation date using the segment interest rates. Payments expected within five years of the valuation date are discounted using the first segment rate, payments expected at least five but within 20 years of the valuation date are discounted using the second segment rate, and payments expected at least 20 years from the valuation date are discounted using the third segment rate. The calculation of the Target Normal Cost is identical, except that the future payment stream is based on the benefit expected to accrue during the plan year.

Asset Method

We used financial data submitted by the trustee as of the valuation date without further audit. We have reviewed the information for internal consistency, and we have no reason to doubt its substantial accuracy.

Funding Actuarial Value of Assets Method

Actuarial Value of Assets is equal to the Market Value of Assets.

Accrued contributions are discounted back to the valuation date at the prior year's effective interest rate.

Changes in methods since the prior valuation

None.

SMITH DAIRY PRODUCTS COMPANY RETIREMENT PLAN
E.I.N. 34-0536210 PLAN NO. 003
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED SEPTEMBER 29, 2020

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Leased Rental	(f) Expense Incurred With Transaction	(g) Cost	(h) Current Value	(i) Net Gain (Loss)
<u>Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets</u>								
Truist Bank	Certificate of Deposit	\$ 150,000	\$ -	\$ -	\$ -	\$ 150,000	\$ 150,000	\$ -
Truist Bank	Certificate of Deposit	-	150,000	-	-	150,000	150,000	-

There were no category (i) (ii) or (iv) reportable transactions for the year ended September 29, 2020.

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 09/30/2019 and ending 09/29/2020

▶ **Round off amounts to nearest dollar.**
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Smith Dairy Products Company Retirement Plan	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SmithFoods Inc.	D Employer Identification Number (EIN) 20-5622082
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month 09 Day 30 Year 2019	
2 Assets:	
a Market value.....	2a 6,034,953
b Actuarial value	2b 6,034,953
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants 11 (2) Vested Funding Target 1,564,728 (3) Total Funding Target 1,564,728
b For terminated vested participants	100 3,025,398 3,025,398
c For active participants	45 2,066,511 2,066,511
d Total	156 6,656,637 6,656,637
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 5.59%
6 Target normal cost	6 1,025

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Jeffrey A. Schapel <i>JAS</i>	07/12/2021
	Signature of actuary	Date
	Jeffrey A. Schapel, EA, FCA, MAAA	2007786
	Type or print name of actuary	Most recent enrollment number
	CBIZ RETIREMENT PLAN SERVICES	216-520-6174
	Firm name	Telephone number (including area code)
	6050 OAK TREE BLVD. SOUTH SUITE 500 INDEPENDENCE OH 44131	
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	107,849
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8).....	0	107,849
10 Interest on line 9 using prior year's actual return of <u>3.52%</u>	0	3,796
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		22
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.78%</u>		1
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
c Total available at beginning of current plan year to add to prefunding balance.....		23
d Portion of (c) to be added to prefunding balance.....		23
12 Other reductions in balances due to elections or deemed elections.....	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	111,668

Part III Funding Percentages

14 Funding target attainment percentage	14	88.98%
15 Adjusted funding target attainment percentage.....	15	88.98%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	90.66%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/13/2020	36,139	0			
04/08/2020	36,139	0			
07/14/2020	36,139	0			
Totals ▶			18(b)	108,417	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	105,331

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year				
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th	
0	0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:**a** Segment rates:1st segment:
3.74 %2nd segment:
5.35 %3rd segment:
6.11 %☐ N/A, full yield curve used**b** Applicable month (enter code) **21b** 0**22** Weighted average retirement age **22** 65**23** Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment **27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6) **31a** 1,025**b** Excess assets, if applicable, but not greater than line 31a **31b** 0

32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment.....		733,352	67,804
b Waiver amortization installment.....			0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 68,829

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0

36 Additional cash requirement (line 34 minus line 35)..... **36** 68,829**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 105,331

38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	36,502
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

SCHEDULE SB ATTACHMENT

Line 22 - Weighted Average Retirement Age

Plan Name: Smith Dairy Products Company Retirement Plan

EIN/PN: 20-5622082/003

Valuation Date: September 30, 2019

Each participant is assumed to retire at his/her normal retirement age of 65.

SCHEDULE SB ATTACHMENT
Line 19 - Discounted Employer Contributions

Plan Name: Smith Dairy Products Company Retirement Plan

EIN/PN: 20-5622082/003

Valuation Date: September 30, 2019

Total Contributed: \$108,417

Total Discounted to Valuation Date: \$105,331

			Effective		Penalty	Additional	Present
		Plan Year	Interest	Amount	Interest	Amount	Value on
Date	Amount	Beginning	Rate	Discounted	Rate	Discounted	Valuation
							Date
1/13/2020	36,139	9/30/2019	5.59%	561	N/A	N/A	35,578
4/8/2020	36,139	9/30/2019	5.59%	1,011	N/A	N/A	35,128
7/14/2020	36,139	9/30/2019	5.59%	1,514	N/A	N/A	34,625

SUMMARY OF PRINCIPAL PLAN PROVISIONS

Plan Effective Date	October 1, 1962. The plan was last restated effective September 30, 2011.
Eligibility Requirements	On the 03/31 or 09/30 coincident with or next following attainment of age 21.0 and 1.0 years of employment. However, plan entry cannot precede the effective date of the plan.
Vesting	100% vesting upon earning 5 Years of Vesting Service
Accrued Benefit Formula	The accrued benefit is determined as the product of (1), (2) and (3) below: (1) 1.1% of your average monthly compensation Times (2) Your years of benefit service projected to your normal retirement date (up to a maximum of 40 years) Times (3) A ratio equal to: years of benefit service at termination divided by years of benefit service projected to participant's normal retirement date (no maximum) Accrued Benefits frozen as of December 31, 2008
Average Monthly Compensation	1/60th of your total compensation for the five consecutive calendar years up to your date of termination that produces the highest average.
Benefit Service	One year of benefit service for each plan year for which a participant is credited with 1,000 hours of service.
Vesting Service	One year of vesting service for each plan year for which a participant is credited with 1,000 hours of service.
Normal Retirement Age	Upon attainment of 65 and five Years of Service
Early Retirement	<u>Eligibility:</u> Upon attainment of age 55 and completion of 8 Years of Vesting Service. <u>Benefit:</u> The accrued benefit is reduced 6.67% for each of the first 5 years and 3.33% for the next 5 years that commencement precedes age 55.
Disability Retirement	<u>Eligibility:</u> Upon earning 5 Years of Service, and having a physical or mental condition that renders one incapable of performing usual and customary employment with the Company for six (6) months. <u>Benefit:</u> Early Retirement Benefit payable as of Disability.

Pre-Retirement Death	<u>Eligibility:</u> Married and upon earning 5 Years of Service. <u>Benefit:</u> The spouse is eligible for 50% of the benefit that would have been payable, if the Participant had lived to Early Retirement Eligibility and elected a 50% Qualified Joint and Survivor Annuity. The benefit is payable upon the Participant's Early Retirement Eligibility date.
Normal Form of Payment	Unless otherwise elected, the benefit payable for a participant who has been married at least one year is an actuarially equivalent 50% Joint and Survivor benefit. For unmarried participants, the Normal Form is a straight-life annuity.
Optional Forms	Benefits may be elected from: • 50%, 75%, and 100% Joint and Survivor • 5 and 10 Year Certain and Continuous • Lump Sum Cash Payment • Straight Life Annuity
Changes in Plan Benefits recognized since the last valuation	None.

SMITH DAIRY PRODUCTS COMPANY RETIREMENT PLAN
E.I.N. 34-0536210 PLAN NO. 003
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
SEPTEMBER 29, 2020

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	<u>Money Market Funds</u>			
*	Commercial Savings Bank	Money Market	\$ 53,384	\$ 53,384
		Total Money Market Funds	53,384	53,384
	<u>Common and Preferred Stock</u>			
	Abbott Laboratories	250 Shares	2,531	27,207
	Abbvie Inc. Com	250 Shares	2,745	21,897
	Allstate Corporation	400 Shares	18,300	37,656
	American Electric Power	500 Shares	13,422	40,865
	Apple Computer Inc.	3,460 Shares	8,484	400,703
	Automatic Data Processing Inc.	400 Shares	17,432	55,796
	Berkshire Hathaway Inc. New	350 Shares	22,173	74,529
	Chevron-Texaco Corp	350 Shares	6,989	25,200
	Coca Cola Co	1,400 Shares	24,045	69,118
	Johnson & Johnson	500 Shares	29,848	74,440
	Merck & Co Inc. New Com	500 Shares	33,544	41,475
	Microsoft Corp	700 Shares	18,951	147,231
	Procter & Gamble Co	622 Shares	21,047	86,452
	Federal National Mortgage Association	1,800 Shares	46,950	13,842
	PNC Financial Services Preferred	1,970 Shares	51,061	52,402
		Total Common and Preferred Stock	317,522	1,168,813
	<u>Certificates of Deposit</u>			
	Western Alliance Bank NV US	Maturity Value \$150,000, 10/13/2020 1.60%	150,000	150,084
		Total Certificates of Deposit	150,000	150,084

SMITH DAIRY PRODUCTS COMPANY RETIREMENT PLAN
E.I.N. 34-0536210 PLAN NO. 003
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 29, 2020

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	<u>Mutual Funds</u>			
	Consumer Discretionary Select Sector SPDR Fund ETF	535 Shares	\$ 49,284	\$ 78,634
	Eaton Vance Tax Managed Buy Write opportunities Fund	2,020 shares	29,565	27,937
	Invesco QQQ Trust ETF	1,130 Shares	54,331	313,959
	Invesco S&P 500 Equal Weight ETF	1,827 Shares	147,168	197,517
	Invesco S&P 500 Low Volatility ETF	2,587 Shares	105,360	138,767
	Ishares Core S&P 500 ETF	607 Shares	82,089	203,988
	Ishares Core S&P Midcap ETF	1,291 Shares	166,656	239,235
	Ishares Select Dividend ETF	2,268 Shares	157,635	184,933
	Vanguard Real Estate ETF	330 Shares	30,494	26,057
	Amer Funds Capital World Growth & Income Fund Class A	2,642 Shares	108,311	137,306
	American Funds Growth Fund of America Class A	6,476 Shares	265,242	393,286
	American Funds New Perspective Fund Class A	6,318 Shares	208,266	339,995
	Blackrock Equity Dividend Fund A	3,818 Shares	79,947	68,115
	T-Rowe Price Equity Index	4,868 Shares	190,402	434,586
	Ishares Iboxx \$ Investment Grade Corporate Bond ETF	660 Shares	78,503	88,909
	Ishares Preferred & Income Securities ETF	1,985 Shares	75,276	72,353
	Pimco Income Fund	18,117 Shares	225,899	212,148
	First Eagle Global Fund	4,844 Shares	249,810	273,885
		Total Mutual Funds	2,304,238	3,431,610
		Total Investments	\$ 2,825,144	\$ 4,803,891

* Indicates party-in-interest

SCHEDULE SB ATTACHMENT
Line 32 - Schedule of Amortization Bases

Plan Name: Smith Dairy Products Company Retirement Plan

EIN/PN: 20-5622082/003

Valuation Date: September 30, 2019

<u>Original Valuation</u>	<u>Remaining Years</u>	<u>Amortization Type</u>	<u>Outstanding Balance</u>	<u>Current Year Amortization</u>
9/30/2019	15.00 (Relief 15)	Relief 15	733,352	67,804