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

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 07/01/2019 and ending 06/30/2020

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)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
GIUMARRA VINEYARDS CORPORATION PENSION PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 05/01/1967

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)
GIUMARRA VINEYARDS CORPORATION

P.O. BIN 1969
BAKERSFIELD, CA 93303

11220 EDISON HWY
BAKERSFIELD, CA 93220

2b Employer Identification Number (EIN)
95-1496509

2c Plan Sponsor's telephone number
661-395-7000

2d Business code (see instructions)
111300

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.	10/16/2023	JEFFREY GIUMARRA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/16/2023	JEFFREY GIUMARRA
	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**	1763
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)**	1763
a(2) Total number of active participants at the end of the plan year	**6a(2)**	1714
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	0
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	1714
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f Total. Add lines **6d** and **6e**	**6f**	1714
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**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

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)** [X] 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)** [X] 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)** [X] **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)** [ ] **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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 07/01/2019 and ending 06/30/2020

A Name of plan
GIUMARRA VINEYARDS CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
GIUMARRA VINEYARDS CORPORATION

D Employer Identification Number (EIN)
95-1496509

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
PRUDENTIAL RETIREMENT INSURANCE ANNUITY 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
06-1050034	93629	004332 & 004333	1714	07/01/2019	06/30/2020

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

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

(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	

(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. Specify nature of costs ▶	6d	

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	11570385
c	Additions: (1) Contributions deposited during the year	7c(1)	1475000		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	420588		
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	1895588
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	13465973
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1630130		
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below) ▶	7e(4)	1176857		
	(5) Total deductions			7e(5)	2806987
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	10658986

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.			**10b**	

Specify nature of costs.

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 Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2022** **This Form is Open to Public Inspection.**

For calendar plan year 2022 or fiscal plan year beginning 07/01/2019 and ending 06/30/2020

A Name of plan	**B** Three-digit plan number (PN) ▶
GIUMARRA VINEYARDS CORPORATION PENSION PLAN	002
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
GIUMARRA VINEYARDS CORPORATION	95-1496509

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).. . . . . ☐ 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

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

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

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

PRUDENTIAL RETIREMENT AND ANNUITY C

06-1050034

(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	NONE	187139	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 [ ]

(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

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(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 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

2022

This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 07/01/2019 and ending 06/30/2020

A Name of plan
GIUMARRA VINEYARDS CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
GIUMARRA VINEYARDS CORPORATION

D Employer Identification Number (EIN)
95-1496509

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)	1475000	1539000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(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)		
(15) Other	1c(15)	11570385	10613986

		(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	13045385	12152986
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	13045385	12152986

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)	1539000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1539000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	420558	
(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)		420558
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1959558
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1630130	
(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)		1630130
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)	1176857	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		1176857
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2806987
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-847429
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [ ] Unmodified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: BAKER, CHI, & PARKEY ACCOUNTANCY **(2)** EIN: 94-2259577

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	

			Yes	No	Amount
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	
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		400000
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 Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

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

2022

This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 07/01/2019 and ending 06/30/2020

A Name of plan
GIUMARRA VINEYARDS CORPORATION PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
GIUMARRA VINEYARDS CORPORATION

D Employer Identification Number (EIN)
95-1496509

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): _____ _____

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** | 29

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 (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**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: 100 % 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_____

Baker, Chi & Parkey
ACCOUNTANCY CORPORATION

Timothy Baker, CPA
Angela Y. Chi, CPA
Valerie Parkey, CPA
Waymon Watts, Ret

INDEPENDENT AUDITORS REPORT

To the Pension Committee of the
Giumarra Vineyards Corporation Pension Plan
Bakersfield, California

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Giumarra Vineyards Corporation Pension Plan (the "Plan"), which comprise the statement of net assets available for benefits as of June 30, 2020, and the related statement of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of June 30, 2019, and related statement of changes in accumulated plan benefits for the year ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's 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 7, which was certified by Prudential Retirement Insurance and Annuity Company, the custodian of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of and for the year ended June 30, 2019, that the information provided to the plan administrator by the custodian is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules of assets (held at end of year) and reportable transactions are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Due to the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the custodian, have been audited by us in accordance with the 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.

Baker, Chi & Parkey
Accountancy Corporation
Fresno, California
April 13, 2021

GIUMARRA VINEYARDS CORPORATION
PENSION PLAN

Statements of Net Assets Available for Benefits
June 30, 2020 and 2019

ASSETS

	2020	2019
Assets		
Investments – at Fair Value, Guaranteed Deposit - Prudential Retirement Insurance and Annuity Company	10,613,986	11,570,385
Receivables		
Employer Contribution	1,539,000	1,475,000
Total Receivables	1,539,000	1,475,000
Total Assets	12,152,986	13,045,385

NET ASSETS

Net assets available for benefits	12,152,986	13,045,385

See Accompanying Notes to the Financial Statements.

GIUMARRA VINEYARDS CORPORATION
PENSION PLAN

Statement of Changes in Net Assets Available for Benefits
For the Years Ended June 30, 2020

	2020
Additions	
Additions Attributed to:	
Interest income	375,588
Employer Contributions	1,539,000
Total Additions	1,914,588
Deductions	
Deductions Attributed to:	
Benefits Paid to Participants	1,630,130
Administration Expenses	183,454
PBGC Fees	993,403
Total Deductions	2,806,987
Net Increase (Decrease)	(892,399)
Net Assets Available for Benefits	
Beginning of Year	13,045,385
End of Year	12,152,986

See Accompanying Notes to the Financial Statements.

GIUMARRA VINEYARDS CORPORATION
PENSION PLAN

Statement of Accumulated Plan Benefits
For the Year Beginning July 1, 2019

Actuarial Present Value of Accumulated Plan Benefits:		
Vested Benefits	- Participants currently receiving benefits	1,869,531
	- Participants entitled to deferred benefit	5,470,204
	- Other participants	8,681,453
Total Vested		16,021,188
Non-Vested Benefits		1,406,688
Total Non-Vested		1,406,688
Total Actuarial Present Value of Accumulated Plan Benefits		17,427,876

See Accompanying Notes to the Financial Statements.

GIUMARRA VINEYARDS CORPORATION
PENSION PLAN

Statement of Changes in Accumulated Plan Benefits
For the Year Beginning July 1, 2019

Increase in Accumulated Plan Benefits:	
Increase for Interest Due to the Decrease in the Discount Period	846,979
Changes in Actuarial Assumptions	
Benefits Paid	(1,565,161)
Benefits Accumulated	433,447
Net Decrease in Accumulated Plan Benefits	(284,735)
Actuarial Present Value of Accumulated Plan Benefits:	
Beginning of Year	17,712,611
End of Year	17,427,876

See Accompanying Notes to the Financial Statements

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Giumarra Vineyards Corporation Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit pension plan, as amended and restated effective July 1, 2011. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan is established for the hourly employees of Giumarra Vineyards Corporation (the "Company") who are not covered by a collective bargaining agreement pursuant to which the Company makes contributions.

The Plan is administered by a pension committee composed of individuals appointed by the board of directors of the Company. The pension committee has appointed outside specialists to assist with the Plan's administration and investment decisions.

Participation Requirements

All hourly employees of the Company, except those covered by a collective bargaining agreement or leased employees, are eligible to become participants of the Plan after completing one year of service with the Company and having attained age 21. An employee becomes eligible to participate in the plan on the first day of January or July after meeting the eligibility requirements. A minimum of 1,000 hours in a period of 12 consecutive months constitutes a year of service.

Vesting

Employees are 100% vested in their benefits after five years of service. An employee must have at least 1,000 hours of service in a plan year to earn one year of service for vesting purposes.

Benefits

Active participants in the Plan shall be entitled to benefits based on 20% of the highest five-year average of salary, reduced on a pro rata basis for less than 25 years of service. Benefits are paid through lump sum payments from the Plan.

NOTE 1 - DESCRIPTION OF PLAN (cont.)

Plan Termination

The Company has the intention to eventually discontinue its contribution and to terminate the Plan subject to the provisions set forth by ERISA. 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:

Annuity benefits to former employees (or their beneficiaries) receiving such benefits for at least a three-year period, or those employees eligible to retire for that three-year period who would have been receiving annuity benefits if they had retired and been eligible for such benefits under the Plan.

Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), subject to certain limitations. Certain vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling in the amount of an individual's monthly benefit amount.

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 those benefits and may also depend on the level of benefits guaranteed by the PBGC. Some benefits may be fully or partially provided by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deletions to net assets available for benefits during the reporting period.. Actual results may differ from those estimates.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

Fair Value Measurements

In accordance with ASC 820, *Fair Value Measurement and Disclosures,* the Plan classifies its investments into Level 1, which refers to securities valued using quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available; and Level 3, which refers to securities valued based on significant unobservable inputs.

Assets and liabilities are classified in their entirety based on the lowest level of 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. There have been no changes in the valuation methodologies used at June 30, 2018.

Accounting for Investments

The Plan's investment is held in trust by Prudential Retirement Insurance and Annuity Company (Prudential). The investment is held in a guaranteed deposit account and is valued as an interest rate fund. Interest rate funds are valued at book value, which is calculated by multiplying the balance in the guaranteed deposit account by an established interest rate. Book value of the account approximates its fair value as determined by Prudential.

Administrative Expenses

All administrative expenses are obligations of the Plan. Certain administrative services are provided by the Company at no cost to the Plan.

Benefits

Benefit payments to participants are recorded upon distribution.

Actuarial Present Value of Accumulated Plan

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees as of the valuation date

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

Actuarial Present Value of Accumulated Plan (cont.)

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. The amount of an employee's retirement benefit depends primarily on the length of service and compensation received during certain years of the employment period. In addition to normal retirement benefits at 65, the Plan also provides, under certain conditions, for early retirement, disability retirement and death benefits.

The most recent actuarial valuation is as of July 1, 2019 (see Note 3).

Funding Policy

The Company's funding policy is to make annual contributions to the Plan to fund the normal pension cost as determined under the Aggregate Actuarial Cost Method. During the year ended June 30, 2020, contributions of $1,539,000 was recorded in accordance with the actuarially determined contribution requirements estimated through actuarial valuations performed as of July 1, 2019. The minimum funding requirements of ERISA have been met for the years ended June 30, 2020.

Federal Income Tax Status

The Internal Revenue Service ruled on October 5, 2012, that the Plan qualifies, in form, under Section 401(a) of the Internal Revenue Code (the Code) and the underlying Plan is, therefore, exempt from federal income tax under Section 501(a) of the Code. On June 29, 2005, the Internal Revenue Service ruled that the Plan amendment effective as of July 1, 2003, qualifies, in form, under 401(a) of the Code. The Plan is required to operate in conformity with the Code to maintain its qualification. The Plan Administrator is not aware of any events which would cause the Plan to become disqualified under the Code. Therefore, no provision of income taxes has been included in the Plan's financial statements. The tax years after June 30, 2017 remain open to examination by the United States federal tax jurisdiction.

Subsequent Events

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

NOTE 3 – ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to service rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the 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.

Significant assumptions underlying the actuarial computations at July 1, 2019 are as follows:

Assumed rate of return on investments	- 5.72% per annum, compounded annually, respectively
Discount rate	- 5.0% per annum, respectively
Mortality	- 2019 PPA Funding Table
Retirement age	- Normal retirement age per the Plan

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

NOTE 4 – CONTRACTS WITH INSURANCE COMPANIES

The Company has a guaranteed deposit insurance contract, (GDA) with Prudential. The GDA is not a Guaranteed Investment Contract (GIC), it is a general account experience-rated evergreen (no maturity date) group annuity contracted issued as a funding vehicle to defined benefit plans. The estimated market value is an estimated value available upon discontinuance. Prudential maintains the Company's contributions in an unallocated fund to which it has added interest at a rate between 2.05%, and 3.30%, depending on old money or new money. At the direction of the Plan Administrator, funds are drawn for lump sum payments to retired participants.

NOTE 4 – CONTRACTS WITH INSURANCE COMPANIES (cont.)

Certain events, such as the premature termination of the insurance contract by the Plan or the termination of the Plan, would limit the Plan's ability to transact at contract value with Prudential. The Plan administrator believes the occurrence of such events that would also limit the Plan's ability to transact at contract value with plan participants is not probable.

The insurance contract with Prudential represents 5% or more of the net assets available for benefits at June 30, 2020.

NOTE 5 – FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits at June 30, 2020.

		Fair Value	Level 1	Level 2	Level 3
Guaranteed deposit - Prudential Retirement Insurance And Annuity Company					
	GR4332	6,368,664	-	-	6,368,664
	GR4333	4,245,322	-	-	4,245,322
		10,613,986	-	-	10,613,986

The following is a summary of changes in the fair value of the Plan's level 3 assets for the year ended June 30, 2020.

	Account GR4332	Account GR4333	Total
Guaranteed deposit			
Balance, beginning of year	7,493,254	4,077,131	11,570,385
Interest	238,337	137,251	375,588
Fund transactions:			
Purchases	737,500	737,500	1,475,000
Sales	(2,100,427)	(706,560)	(2,806,987)
Transfers in	-	-	-
Transfers out	-	-	-
Balance, end of year	6,368,664	4,245,322	10,613,986

NOTE 6 – PARTIES-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. The Plan's investment in the unallocated insurance contract is held by Prudential. Prudential is the custodian of this investment and, therefore, these transactions qualify as party-in-interest. For the years ended June 30, 2020, administrative expenses include fees paid to Prudential of $183,454.

NOTE 7 – INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the following information was certified by Prudential as custodian and was not subjected to any auditing procedures by independent auditors as of June 30, 2020.

	Account GR4332	Account GR4333	Total Plan
Investment – at fair value:			
Guaranteed deposit – Prudential Retirement Insurance and Annuity Company	6,368,664	4,245,322	10,613,986
Interest income	238,339	137,251	375,588

NOTE 8– RISKS AND UNCERTAINTIES

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 these estimates and assumptions in the near term would be material to the financial statements.

NOTE 9 – PLAN FREEZE AND MERGE

After year ended June 30, 2017, the Plan was merged with Giumarra Vineyard Salaried Plan and the plan has been under hard freeze since June 30, 2017. It means there will be no further increases in participants' benefits at retirement beyond the benefit that they already earned.

The $3,587,739 net asset of Giumarra Vineyard Corporation Salaried Pension Plan was transferred to the Hourly Pension Plan in July 2017 after the merge. Now the Plan is called Giumarra Vineyards Corporation Pension Plan.

ACTUARIAL CERTIFICATION

This report addresses requirements of ERISA[1] and the IRS[2] as they apply to qualified defined benefit pension plans.

Financial disclosure information to satisfy requirements set forth by the FASB[3] in FAS No. 87 is provided in a separate report.

The determination of the investment fund contribution levels and the measurement of the plan liabilities for the plan year beginning 7/1/2019 are based upon the actuarial methods and assumptions detailed in this report.

The minimum required contribution amount determined as of the first day of this plan year is $1,394,731. This contribution is the minimum amount, which, in the opinion of the actuary, should be contributed to the investment fund in order to fully comply with ERISA and IRS rules and regulations.

These determinations are supported on the assets, liabilities and costs reports. Data concerning employees, assets and plan provisions have been provided by the plan sponsor and trustees. While we have reviewed this material for accuracy, we must finally rely upon others for such source data. Questions concerning the results of this valuation should be referred to the actuary.

The plan's AFTAP for the plan year is 81.78%. This means that the plan is not subject to benefit restrictions for the current plan year.

In my opinion this valuation fully and fairly discloses the actuarial position of the plan and has been prepared using reasonable actuarial methods and assumptions. We are not aware of any relationship, including investments or other services that could create a conflict-of-interest that would impair our objectivity.

I, Barton G. Fleming, am an Actuary and Principal for BFCS, LLC. I am a Fellow of the Society of Actuaries, Member of the American Academy of Actuaries, and an Enrolled Actuary under the Employee Retirement Income Security Act (ERISA. I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

Barton G. Fleming, EA, MAAA, FSA
Enrolled Actuary Number 20-02161

4/13/2020
Date

1. Employee Retirement Income Security Act of 1974
2. Internal Revenue Service
3. Financial Accounting Standard Board

SUMMARY OF PLAN PROVISIONS

Plan:	Giumarra Vineyards Corporation Pension Plan
Effective Date:	December 1, 1977
Plan Year:	July 1 through June 30
Employer:	Giumarra Vineyards Corporation
Employee:	Any person who is employed by the Employer, or by an affiliated employer that has adopted the plan. An individual who performs services for the Employer pursuant to an agreement between the employer and an employee leasing organization shall not be considered to be an Employee.
Participation:	An employee will be eligible for participation the date on which he has attained age 21 and has been credited with one year of service. Participation is effective as of the first day of the Plan Year or the first day of the seventh month of such Plan Year.
Vesting Service:	A participant shall be credited with a year of Vesting Service for each Service Computation Period for which he/she is credited with at least 1,000 Hours of Service.
Service:	A participant shall be credited with a year of service for benefit computations for each Play Year in which he/she is credited with at least 1,000 Hours of Service.
Disability:	A participant who is found to have a physical or mental condition resulting from bodily injury, disease, or mental disorder who in incapable of continuing usual and customary employment with the employer is disabled under the terms of the plan.
Normal Retirement Date:	The first day of the calendar month coincident with or next following the later of age 65 and the fifth anniversary of the effective date of participation.
Early Retirement Date:	The first day of the month coinciding with, or next following attainment of age 55, and completion of 10 years of service
Disability Retirement Date:	Benefits commence on the first of the month following six (6) consecutive months of disability.

SUMMARY OF PLAN PROVISIONS (CONT.)

Annual Compensation: A participant's Annual Compensation is his/her wages from the Employer as reported by you for federal income tax purpose on Form W-2.

Average Annual Compensation: A participant's Average Annual Compensation is his/her highest average monthly Compensation received during any 5 consecutive Plan Years during the last 10 consecutive Plan Years before his/her termination of employment with the Employer. If the participant has received Annual Compensation for 5 or fewer consecutive Plan Years, the annual average is taken by using the months of service that are available.

Normal Form: Annuity payable for life, with 120 monthly payments guaranteed.

Normal Retirement Benefit: Twenty percent (20%) of the participant's average compensation, pro-rated for less than 25 Years of Service at Normal Retirement.

Accrued Benefit: At any time prior to Normal Retirement, the accrued benefit is equal to the projected benefit at Normal Retirement, calculated using current Average Compensation, and multiplied by the ratio (not to exceed 1.) of the Years of Service to Date to the Years of Service at Normal Retirement.

Termination Benefit: A participant who has at least five years of Vesting Service has a nonforfeitable right to his or her Accrued Benefit.

Early Retirement Benefit: If an eligible participant elects to draw benefits, they are reduced so as to be actuarially equivalent to the Accrued Benefit payable at Normal Retirement.

Disability Retirement Benefit: Monthly benefits are the actuarial equivalent of the participant's vested Accrued Benefit payable at Normal Retirement.

Death Benefit: If a participant dies prior to beginning benefit payments, the participant's beneficiary shall receive a benefit that is actuarially equivalent to the participant's Accrued Benefit payable at Normal Retirement.

Optional Forms: Life annuity, a choice of a 50% or 100% Joint and Survivor Annuity, or a lump sum payment.

Actuarial Equivalence: For benefits paid in the form of an annuity, equivalence will be determined using an interest rate of 8.0% and the 1983 Group Annuity Mortality Table.

For benefits paid in the form of a lump sum, equivalence will be determined using the mortality table specified by the Secretary of the Treasury and the rate of interest on 30-year Treasury securities determined as of the second calendar month preceding the first day of the Play Year in which payments begin.

Schedule of Assets (Held at End of Year)

Plan Year Ended 6/30/2020

(a)	(b) Identity of issue, borrower lessor, or similar party	(c) Description of Investment	(d) Cost	(e) Current Value
*	Prudential Retirement Insurance and Annuity Company	GDA	$4,245,322.33	$4,245,322.33
		Total:	**$4,245,322.33**	**$4,245,322.33**

For purposes of this exhibit, the Current Value reflected for the Guaranteed Deposit Account is equal to the Cost.

The assets reflected in this exhibit are based on the investments contained within this Form 5500 information package under this contract with the Prudential Retirement Insurance and Annuity Company.

Asset Composition and Valuation Data

Asset Allocation as of 06/30/2020

Asset Classes	Asset Balance	Fund Valuation Frequency
GDA	$4,245,322.33	Interest Rate-Based
Total Stable Value	**$4,245,322.33**	
Total	**$4,245,322.33**	

Interest rate-based funds are maintained at book value.

Valuations are performed on business days. For a description of what is considered a business day, please refer to your contractual or trust documents.

'Unit of Account' Concept

Purpose
This document was prepared in conjunction with other information provided by Prudential for Plan Sponsors and their auditors to help support/facilitate their financial statement disclosure requirements in accordance with Accounting Standards Codification 820 Fair Value Measurements and Disclosures/ Financial Accounting Standard No. 157 and Financial Accounting Standard No. 132R-1.

This document may also assist in meeting the requirements of the Accounting Standard Update (ASU) 2011-04 and 2015-07, related to fair value measurement and disclosure requirements. In addition to this document, Plan Sponsors and their auditors may reference audited financial statements, where applicable. Plan Sponsors should refer to Plan documents for any plan level restrictions. For further information on fund level restrictions, please contact your Prudential representative.

Unit of Account Concept
Funds (such as separate accounts) that have more than one investor are referred to as pooled or commingled investment vehicles. An investor's interest in such investment vehicles is expressed as **'units of account'** with a value per unit that is the result of the accumulated values of the underlying investments. For Prudential's fund offerings, Prudential specifies to its fund accountants, the source(s) to use for underlying investment asset prices. The fund accountant values the fund using the protocol we have issued. The underlying investments are valued as noted below.

Valuation Sources by Asset Class *
U.S. Stock Funds - are primarily invested in domestic equities. Securities in these funds are typically priced using the closing price from the applicable exchange, NYSE, NASDAQ, etc, as provided by industry standard vendors such as Intercontinental Exchange (ICE) Data Services. Example fund: Dryden S&P 500 Index Fund, Jennison U.S. Small Cap Equity Fund

International Stock Funds - are primarily comprised of international equities. Securities are typically priced using the closing price from the local stock exchange. For Prudential Trust Company and Prudential Retirement Insurance and Annuity Company funds, we also subscribe to Intercontinental Exchange (ICE) Data Services's Fair Value Evaluation Service, which updates prices to capture market movements between local stock exchange closing time and portfolio valuation time (4PM Eastern each day). The prices of securities in the Prudential Insurance Company of America QMA EAFE Index account are not updated to reflect such market movements. Example funds: QMA EAFE Index, Intl Bld/Pictet Asset Mgmt

U.S. Bond Funds - are primarily comprised of domestic fixed income securities. Securities are priced by industry standard vendors, such as Intercontinental Exchange (ICE) Data Services, using inputs such as benchmark yields, reported trades, broker/dealer quotes, and issuer spreads. The pricing vendor also monitors market indices and industry and economic events, including credit rating agency actions. Prices are reviewed to ensure comfort and can be challenged with the vendor and/or overridden if the adviser believes that the different price would be more reflective of Fair Value. Example funds: Pru U.S. Long Duration Corp Bd, Core Bond Enhanced Index/PGIM

'Unit of Account' Concept

Interest Rate Based Funds - generally the fund's book value is established by applying the stated contractual interest rate against the daily balances. Upon contract liquidation, a market value adjustment may apply based on the economic value at such time, after taking into consideration any Prudential guarantees, expenses, taxes or other charges incurred in liquidating the account. Contract provisions may vary and will govern with respect to the value of actual transfers. Example funds: Fixed Dollar Account, Guaranteed Deposit Account

International Bond Funds - are primarily comprised of international fixed income securities. Securities are priced by Intercontinental Exchange (ICE) Data Services using inputs such as benchmark yields, reported trades, broker/dealer quotes, and issuer spreads. Intercontinental Exchange (ICE) Data Services also monitors market indices and industry and economic events. Prices are reviewed to ensure comfort and can be challenged with Intercontinental Exchange (ICE) Data Services and/or overridden if the adviser believes that the different price would be more reflective of Fair Value. Example funds: Pru Emerging Mkt Debt Fund, International Bond/PIMCO

Short-Term Funds - typically, are comprised of short term securities. As permitted under relevant securities laws, securities in this type of fund are valued initially at cost and thereafter adjusted for amortization of any discount or premium. Example fund: Prudential Short-Term Fund.

Real Estate Funds - the fair value of real estate properties is determined through an independent appraisal process. The estimate of fair value is based on the conventional approaches to value, all of which require the exercise of subjective judgment. The three approaches are: (1) current cost of reproducing the real estate less deterioration and functional and economic obsolescence; (2) discounting a series of income streams and reversion at a specific yield or by directly capitalizing a single year income estimate by an appropriate factor; and (3) value indicated by recent sales of comparable real estate in the market. In the reconciliation of these three approaches, the one most heavily relied upon is the one then recognized as the most appropriate by the independent appraiser for the type of real estate in the market. Example fund: PRISA SA

NOTE: Real Estate Funds' portfolio values are typically not updated on a daily basis and as a result, can sometimes be subject to liquidity risk.

Valuation Sources by Fund Type *

Commodities Funds - are primarily invested in commodity futures contracts. Such futures contracts are typically priced using the closing price on the floor of a commodity exchange such as the Chicago Board of Trade or the New York Mercantile Exchange. The fund's exposure to commodity futures is backed by a portfolio of high quality, investment grade, and short-term instruments which is typically comprised of positions in U.S. Treasury Bills, U.S. Government or agency debt, supra-national debt and money market funds. These are valued similarly to assets found in the U.S. Bond Fund and Short-Term Fund (shown above).

Fund of Funds - are comprised of one or more funds that are valued using the appropriate methodology for each respective fund. For information on what funds a specific fund-of-funds invests in, please refer to Fund Fact Sheets or contact your Prudential representative. Example Fund: Pension Asset Management Account, Core Bond/PGIM Fund

'Unit of Account' Concept

Mortgage Real Estate Funds - Mortgage loans are reflected at estimated market value as determined by Prudential's Asset Liability Pricing Systems ("ALPS"), which have been reviewed and approved by the Chief Real Estate Appraiser of PGIM. Mortgage loan data is input to ALPS and discount rates are calculated from the current treasury yield curve and the mortgage spreads corresponding to each loan's quality rating. These discount rates are then used to calculate a loan's estimated market value based on the scheduled cash flows for each loan. The Chief Real Estate Appraiser is responsible to assure the valuation process provides independent and reasonable market value estimates. The "Appraisal Management Firm", an entity not affiliated with Prudential, has been appointed by PGIM to assist the Chief Real Estate Appraiser in maintaining and monitoring the objectivity and reasonableness of the appraisal process. Example funds: Union Mortgage Account, Commercial Mortgage Separate Account

Mutual Funds - The fair values of these assets are determined by the mutual funds' Net Asset Value (NAV). Portfolio valuation procedures for these accounts are determined by the mutual fund company. For information on the valuation of the underlying mutual funds, and their primary asset class descriptions, you will need to reference the information pertaining to the specific mutual fund company and should not refer to the asset class descriptions in this document. Example fund: Vanguard Total Stock Market Index

Private Placement Funds - where a fair market value is not always commercially available, the fair value of these investments is primarily determined using a discounted cash flow model, which utilizes a discount rate based upon the average of spread surveys collected from private-market intermediaries who are active in both primary and secondary transactions, and takes into account, among other factors, the credit quality and industry sector of the issuer and the reduced liquidity associated with private placements. Example funds: PRIVEST, Private Placement Fund

Separate Accounts invested in Mutual Funds - the fair values of these assets are based on the mutual funds' Net Asset Value (NAV). Portfolio valuation procedures for these accounts are determined by the mutual fund company. The asset class provided in correspondences released by Prudential may be that of the primary asset class of the mutual fund. For information on the valuations of the underlying mutual funds, you will need to reference the information pertaining to the specific mutual fund company. Example fund: Goldman Sachs High Yield I

* Please note that the above data represents high level categorizations related to the valuations of asset class types. In other materials provided to you, funds may be classified within asset classes that may represent the primary asset class, the most applicable or most closely related asset type relative to asset categorizations available within the various reports. For specific information on a fund and its investments, please consult that fund's portfolio summary or the fund's Fact Sheet. Fund holdings and financials may also be available upon request.

TO BE USED BY PLAN SPONSORS AND THEIR AUDITORS ONLY

Asset Summary

Plan Year Ended 6/30/2020

	Total	GDA
Market Value 06/30/2019	**$4,077,130.78**	**$4,077,130.78**
Receipts	737,500.00	737,500.00
Transfers	0.00	0.00
Disbursements	(706,559.69)	(706,559.69)
Net Investment Income	137,251.24	137,251.24
Realized Gains/Losses	0.00	0.00
Change in Unrealized Gains/Losses	0.00	0.00
Market Value 06/30/2020	**$4,245,322.33**	**$4,245,322.33**

Interest rate-based funds are maintained at book value.

Schedule of Assets (Held at End of Year)

Plan Year Ended 6/30/2020

(a)	(b) Identity of issue, borrower lessor, or similar party	(c) Description of investment	(d) Cost	(e) Current Value
*	Prudential Retirement Insurance and Annuity Company	GDA	$6,368,663.76	$6,368,663.76
		Total	$6,368,663.76	$6,368,663.76

For purposes of this exhibit, the Current Value reflected for the Guaranteed Deposit Account is equal to the Cost.

The assets reflected in this exhibit are based on the investments contained within this Form 5500 information package under this contract with the Prudential Retirement Insurance and Annuity Company.

Asset Composition and Valuation Data

Asset Allocation as of 06/30/2020

Asset Classes	Asset Balance	Fund Valuation Frequency
GDA	$6,368,663.76	Interest Rate-Based
Total Stable Value	$6,368,663.76	
Total	$6,368,663.76	

Interest rate-based funds are maintained at book value.

Valuations are performed on business days. For a description of what is considered a business day, please refer to your contractual or trust documents.

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'Unit of Account' Concept

Interest Rate Based Funds - generally the fund's book value is established by applying the stated contractual interest rate against the daily balances. Upon contract liquidation, a market value adjustment may apply based on the economic value at such time, after taking into consideration any Prudential guarantees, expenses, taxes or other charges incurred in liquidating the account. Contract provisions may vary and will govern with respect to the value of actual transfers. Example funds: Fixed Dollar Account, Guaranteed Deposit Account

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Short-Term Funds - typically, are comprised of short term securities. As permitted under relevant securities laws, securities in this type of fund are valued initially at cost and thereafter adjusted for amortization of any discount or premium. Example fund: Prudential Short-Term Fund.

Real Estate Funds - the fair value of real estate properties is determined through an independent appraisal process. The estimate of fair value is based on the conventional approaches to value, all of which require the exercise of subjective judgment. The three approaches are: (1) current cost of reproducing the real estate less deterioration and functional and economic obsolescence; (2) discounting a series of income streams and reversion at a specific yield or by directly capitalizing a single year income estimate by an appropriate factor; and (3) value indicated by recent sales of comparable real estate in the market. In the reconciliation of these three approaches, the one most heavily relied upon is the one then recognized as the most appropriate by the independent appraiser for the type of real estate in the market. Example fund: PRISA SA

NOTE: Real Estate Funds' portfolio values are typically not updated on a daily basis and as a result, can sometimes be subject to liquidity risk.

Valuation Sources by Fund Type *

Commodities Funds - are primarily invested in commodity futures contracts. Such futures contracts are typically priced using the closing price on the floor of a commodity exchange such as the Chicago Board of Trade or the New York Mercantile Exchange. The fund's exposure to commodity futures is backed by a portfolio of high quality, investment grade, and short-term instruments which is typically comprised of positions in U.S. Treasury Bills, U.S. Government or agency debt, supra-national debt and money market funds. These are valued similarly to assets found in the U.S. Bond Fund and Short-Term Fund (shown above).

Fund of Funds - are comprised of one or more funds that are valued using the appropriate methodology for each respective fund. For information on what funds a specific fund-of-funds invests in, please refer to Fund Fact Sheets or contact your Prudential representative. Example Fund: Pension Asset Management Account, Core Bond/PGIM Fund

'Unit of Account' Concept

Mortgage Real Estate Funds - Mortgage loans are reflected at estimated market value as determined by Prudential's Asset Liability Pricing Systems ("ALPS"), which have been reviewed and approved by the Chief Real Estate Appraiser of PGIM. Mortgage loan data is input to ALPS and discount rates are calculated from the current treasury yield curve and the mortgage spreads corresponding to each loan's quality rating. These discount rates are then used to calculate a loan's estimated market value based on the scheduled cash flows for each loan. The Chief Real Estate Appraiser is responsible to assure the valuation process provides independent and reasonable market value estimates. The "Appraisal Management Firm", an entity not affiliated with Prudential, has been appointed by PGIM to assist the Chief Real Estate Appraiser in maintaining and monitoring the objectivity and reasonableness of the appraisal process. Example funds: Union Mortgage Account, Commercial Mortgage Separate Account

Mutual Funds - The fair values of these assets are determined by the mutual funds' Net Asset Value (NAV). Portfolio valuation procedures for these accounts are determined by the mutual fund company. For information on the valuation of the underlying mutual funds, and their primary asset class descriptions, you will need to reference the information pertaining to the specific mutual fund company and should not refer to the asset class descriptions in this document. Example fund: Vanguard Total Stock Market Index

Private Placement Funds - where a fair market value is not always commercially available, the fair value of these investments is primarily determined using a discounted cash flow model, which utilizes a discount rate based upon the average of spread surveys collected from private-market intermediaries who are active in both primary and secondary transactions, and takes into account, among other factors, the credit quality and industry sector of the issuer and the reduced liquidity associated with private placements. Example funds: PRIVEST, Private Placement Fund

Separate Accounts invested in Mutual Funds - the fair values of these assets are based on the mutual funds' Net Asset Value (NAV). Portfolio valuation procedures for these accounts are determined by the mutual fund company. The asset class provided in correspondences released by Prudential may be that of the primary asset class of the mutual fund. For information on the valuations of the underlying mutual funds, you will need to reference the information pertaining to the specific mutual fund company. Example fund: Goldman Sachs High Yield I

* Please note that the above data represents high level categorizations related to the valuations of asset class types. In other materials provided to you, funds may be classified within asset classes that may represent the primary asset class, the most applicable or most closely related asset type relative to asset categorizations available within the various reports. For specific information on a fund and its investments, please consult that fund's portfolio summary or the fund's Fact Sheet. Fund holdings and financials may also be available upon request.

TO BE USED BY PLAN SPONSORS AND THEIR AUDITORS ONLY

Asset Summary

Plan Year Ended 6/30/2020

	Total	GDA
Market Value 06/30/2019	$7,493,253.70	$7,493,253.70
Receipts	737,500.00	737,500.00
Transfers	0.00	0.00
Disbursements	(2,100,426.80)	(2,100,426.80)
Net Investment Income	238,336.86	238,336.86
Realized Gains/Losses	0.00	0.00
Change in Unrealized Gains/Losses	0.00	0.00
Market Value 06/30/2020	$6,368,663.76	$6,368,663.76

Interest rate-based funds are maintained at book value.

GIUMARRA VINEYARDS CORPORATION
PENSION PLAN

Schedule 2
Form 5500, Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions
For the Year Ended June 30, 2020

Category (i) – Single transactions in excess of 5% of plan assets at the beginning of the Plan year.

Current value of Plan Assets at the beginning of the plan year (GR4332)	7,493,254
	x 5%
	$ 374,663

(a) *	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
	Guaranteed Deposit (GR4332)	792,906	-	792,906	792,906	
	Prudential Retirement Insurance and Annuity Company	N/A	2,156,833	2,156,833	2,156,833	-0-

Category (i) – Single transactions in excess of 5% of plan assets at the beginning of the Plan year.

Current value of Plan Assets at the beginning of the plan year (GR4333)	4,077,131
	x 5%
	$ 203,857

(a) *	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
	Guaranteed Deposit (GR4332)	783,478	-	783,478	783,478	
	Prudential Retirement Insurance and Annuity Company	N/A	752,537	752,537	752,537	-0-

* Indicates a party-in-interest, as defined by ERISA

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

For calendar plan year 2019 or fiscal plan year beginning 07/01/2019 and ending 06/30/2020

▶ **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
Giumarra Vineyards Corporation Pension Plan

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Giumarra Vineyards Corporation

D Employer Identification Number (EIN)
95-1496509

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 07 Day 01 Year 2019

2 Assets:

a Market value	2a	13,027,956
b Actuarial value	2b	13,027,956

3 Funding target/participant count breakdown:

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	0	0	0
b For terminated vested participants	956	6,770,017	6,770,017
c For active participants	740	8,999,414	9,160,302
d Total	1696	15,769,431	15,930,319

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	5.58 %
6 Target normal cost	6	645,710

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 presribed 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

Barton G. Fleming — Signature of actuary

03/26/2021 — Date

Barton G. Fleming — Type or print name of actuary

20-02161 — Most recent enrollment number

BFCS, LLC — Firm name

(571) 435-3324 — Telephone number (including area code)

145 15th ST NE
Suite 819
US Atlanta GA 30309
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	0
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	0
10	Interest on line 9 using prior year's actual return of 0.00%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		213,743
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 5.72 %		12,226
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		225,969
d	Portion of (c) to be added to prefunding balance		0
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	0

Part III Funding Percentages

14	Funding target attainment percentage	14	81.78 %
15	Adjusted funding target attainment percentage	15	81.78 %
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	85.13 %
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
12/29/2020	1,539,000	0			
		Totals ► 18(b)		1,539,000	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	1,402,337

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [ ] Yes [X] 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

Part V Assumptions Used To Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
3.74 %	5.35 %	6.11 %	

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** 645,710

b Excess assets, if applicable, but not greater than line 31a **31b** 0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	2,902,363	749,021
b Waiver amortization installment	0	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** 1,394,731

	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** 1,394,731

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 1,402,337

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36) **38a** 7,606

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

Attachments to 2019 Schedule SB of Form 5500

Name of Plan: **Giumarra Vineyards Corporation Hourly Pension Plan**
Plan Sponsor EIN: 95-1496509
Plan Number: 002

Schedule SB, Part V – Statement of Actuarial Assumptions

INTEREST RATES:

For Minimum Required Contribution:	Effective	5.72%
	Segment 1	3.74%
	Segment 2	5.35%
	Segment 3	6.11%
For Maximum Deductible Contribution:	Segment 1	2.76%
	Segment 2	3.95%
	Segment 3	4.43%

MORTALITY: 2019 PPA Funding Table

ASSET METHOD: Market Value of Assets

SALARY SCALE: N/A

RETIREMENT AGE: 65

TURNOVER: T-5

DISABILITY: None

EXPENSE LOAD: $645,710

OPTIONAL FORMS: 0% Load to account for the value of optional annuity forms.

Attachments to 2019 Schedule SB of Form 5500

Name of Plan: **Giumarra Vineyards Corporation Hourly Pension Plan**
Plan Sponsor EIN: 95-1496509
Plan Number: 002

Schedule SB, line 19 – Discounted Employer Contributions

Interest Rates for the Contribution Year End Date: 06/30/2020
Effective: 5.58%
Late Quarterly: 10.58%

Effective Date	Contribution Amount	Discounted Value
12/29/2019	1,539,000	1,402,337

Attachments to 2019 Schedule SB of Form 5500

Name of Plan: **Giumarra Vineyards Corporation Hourly Pension Plan**
Plan Sponsor EIN: 95-1496509
Plan Number: 002

Schedule SB, line 22 – Weighted Average Retirement Age

Early retirement rates were not used. All participants were assumed to retire at the later of age 65 or their current age.

Attachments to 2019 Schedule SB of Form 5500

Name of Plan: **Giumarra Vineyards Corporation Pension Plan** Plan
Sponsor EIN: 95-1496509 Plan Number: 002

Schedule SB, line 26 – Schedule of Active Participant Data

Years of Credited Service

Attained Age	Under 1 No.	1 to 4 No.	5 to 9 No.	10 to 14 No.	15 to 19 No.	20 to 24 No.	25 to 29 No.	30 to 34 No.	35 to 39 No.	40 & up No.
Under 25		2	4							
25 to 29		3	16	1						
30 to 34		4	19	23	7					
35 to 39		2	10	21	41	16				
40 to 44		3	22	14	44	41	4			
45 to 49			11	12	22	40	21	5		
50 to 54		4	17	8	12	30	17	23	4	
55 to 59		2	7	3	16	9	25	11	22	9
60 to 64		1	4	3	13	8	10	6	11	29
65 to 69			6	1	3	2	3		3	5
70 & up		1		1	2	1	1	1	1	

Attachments to 2019 Schedule SB of Form 5500

Name of Plan: **Giumarra Vineyards Corporation Hourly Pension Plan**
Plan Sponsor EIN: 95-1496509
Plan Number: 002

Schedule SB, line 32 – Schedule of Amortization Bases

Charges/Credits

Type of Base	Effective Date	Initial Amort	Current Balance	Remaining Amort	Payment
Shortfall	7/1/2019	7 years	1,050,202	7 years	170,645
Shortfall	7/1/2018	7 years	(1,125,517)	6 years	(207,551)
Shortfall	7/1/2017	7 years	2,233,577	5 years	480,107
Shortfall	7/1/2016	7 years	673,876	4 years	177,858
Shortfall	7/1/2015	7 years	(100,647)	3 years	(34,788)
Shortfall	7/1/2013	7 years	16,548	2 years	8,426
Shortfall	7/1/2014	7 years	154,324	1 years	154,324
TOTAL			2,902,363		749,021