Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2018

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
SPRINGS FOOD SERVICE LLC 401(K) PROFIT SHARING PLAN & TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2014

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)
SPRINGS FOOD SERVICE LLC

PO BOX 22136
LAKE BUENA VISTA, FL 32830

2b Employer Identification Number (EIN)
59-3275193

2c Plan Sponsor's telephone number
407-842-1116

2d Business code (see instructions)
812990

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.	10/15/2019	EDWARD ROJAS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
a Sponsor's name
c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	150
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)**	150
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	146
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	13
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	159
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	159
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	85
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	2
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

9a Plan funding arrangement (check all that apply)

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

b General Schedules

(1)	[X]		**H** (Financial Information)
(2)	[ ]		**I** (Financial Information – Small Plan)
(3)	[ ]	0	**A** (Insurance Information)
(4)	[ ]		**C** (Service Provider Information)
(5)	[ ]		**D** (DFE/Participating Plan Information)
(6)	[ ]		**G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2018 Form M-1 annual report. If the plan was not required to file the 2018 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2018

This Form is Open to Public Inspection

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

A Name of plan
SPRINGS FOOD SERVICE LLC 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SPRINGS FOOD SERVICE LLC

D Employer Identification Number (EIN)
59-3275193

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	0	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	
(2) Participant contributions	1b(2)	0	
(3) Other	1b(3)	0	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	17054	2383
(2) U.S. Government securities	1c(2)	0	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	
(B) All other	1c(3)(B)	0	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	
(B) Common	1c(4)(B)	0	
(5) Partnership/joint venture interests	1c(5)	0	
(6) Real estate (other than employer real property)	1c(6)	0	
(7) Loans (other than to participants)	1c(7)	0	
(8) Participant loans	1c(8)	25204	54017
(9) Value of interest in common/collective trusts	1c(9)	0	
(10) Value of interest in pooled separate accounts	1c(10)	0	
(11) Value of interest in master trust investment accounts	1c(11)	0	
(12) Value of interest in 103-12 investment entities	1c(12)	0	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	465320	572940
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	0	
	(2) Employer real property	1d(2)	0	
e	Buildings and other property used in plan operation	1e	0	
f	Total assets (add all amounts in lines 1a through 1e)	1f	507578	629340
	Liabilities			
g	Benefit claims payable	1g	0	
h	Operating payables	1h	0	
i	Acquisition indebtedness	1i	0	
j	Other liabilities	1j	0	
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	507578	629340

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)	27105	
	(B) Participants	2a(1)(B)	114981	
	(C) Others (including rollovers)	2a(1)(C)	134160	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		276246
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	145	
	(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)	1428	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1573
	(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)	13566	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		13566
	(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)		-39033
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		252352
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	121754	
(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)		121754
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)	5758	
(3) Investment advisory and management fees	2i(3)	3078	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		8836
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		130590
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		121762
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: CARR RIGGS & INGRAM, LLC **(2)** EIN: 72-1396621

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. **(2)** ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e		X	
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ..... ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

Springs Food Service, LLC 401(K)
Profit Sharing Plan & Trust

FINANCIAL STATEMENTS
(AND SUPPLEMENTAL SCHEDULES)

December 31, 2018 and 2017



Springs Food Service, LLC 401(K) Profit Sharing Plan & Trust
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December 31, 2018 and 2017

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Note: Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA") have been omitted because they are not applicable.

CRI CARR RIGGS & INGRAM
CPAs and Advisors

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INDEPENDENT AUDITORS' REPORT

To the Participants and Management
Springs Food Service, LLC 401 (K) Profit Sharing Plan & Trust
Orlando, FL

Report on the Financial Statements
We were engaged to audit the accompanying financial statements of Springs Food Service, LLC 401(K) Profit Sharing Plan & Trust, which comprise the statements of net assets available for benefits as of December 31, 2018 and 2017, the related statement of changes in net assets available for benefits for the year ended December 31, 2018, and the related notes to the financial statements.

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

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

Basis for Disclaimer of Opinion
As permitted by 29 CFR 2520.103-8 of the Department of Labor's 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 Notes 3 and 4, which was certified by Mid Atlantic Trust Company (Mid Atlantic), the Custodian of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan administrator that Mid Atlantic held the Plan's investment assets and executed investment transactions. The Plan administrator has obtained a certification from the custodian as of and for the years ended December 31, 2018 and 2017, 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 schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2018, and supplemental schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions for the year ended December 31, 2018, 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 is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

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

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

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC
Orlando, Florida

October 14, 2019

Springs Food Service, LLC 401(K) Profit Sharing Plan & Trust
Statements of Net Assets Available for Benefits

December 31,	**2018**	2017
Assets		
Investments		
Investments at fair value	**$ 575,323**	$ 482,374
Total investments	**575,323**	482,374
Notes receivable from participants	**54,017**	25,204
Total assets	**629,340**	507,578
Net assets available for benefits	**$ 629,340**	$ 507,578

See notes to financial statements.

Springs Food Service, LLC 401(K) Profit Sharing Plan & Trust
Statement of Changes in Net Assets Available for Benefits

For the year ended December 31,		**2018**
Additions to net assets attributed to		
Investment income		
Dividends	**$**	**13,566**
Interest		**145**
Total investment income		**13,711**
Interest income on notes receivable from participants		**1,428**
Contributions		
Employer		**27,105**
Participants		**114,981**
Rollovers		**134,160**
Total contributions		**276,246**
Total additions		**291,385**
Deductions from net assets attributed to		
Benefits paid to participants		**121,754**
Net depreciation in fair value of investments		**39,033**
Administrative fees		**8,836**
Total deductions		**169,623**
Increase in net assets		**121,762**
Net assets available for benefits		
Beginning of year		**507,578**
End of year	**$**	**629,340**

See notes to financial statements.

NOTE 1: DESCRIPTION OF THE PLAN

The following description of the Springs Food Service, LLC 401(K) Profit Sharing Plan & Trust (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 organized as a profit sharing and 401(k) plan under Section 401(k) of the Internal Revenue Code and covers all eligible employees of Springs Food Service, LLC (the Plan Sponsor, Plan Administrator, Company and Employer). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and is administered by the Company. The Plan was adopted January 1, 2014, and last updated December 20, 2018.

The Plan is administered by the Plan Administrator. The custodian is appointed by the Plan Administrator. Authority for control, management and administration of the Plan is vested in the Plan Administrator. As the Plan's fiduciary, the custodian's responsibility is to maintain the Plan's assets. Some administrative functions are performed by employees of the Plan Sponsor. No compensation is remitted to the Plan Sponsor for these services.

Plan assets are held and managed by Consul Trust DBA Mid Atlantic Trust Company ("Mid Atlantic"), which invests contributions and Plan earnings, makes investment transactions as directed by the Plan Administrator and provides certain recordkeeping services. Paychex, Inc. acts as the third-party administrator for the Plan, which performs certain plan administration and annual ERISA compliance testing.

Eligibility

The Plan is a defined contribution plan covering all full-time and part-time employees of the Company, who have been employed for one year and are at least 21 years of age.

Contributions

Employee Elective Contributions – Each participant may elect to defer up to 92 percent of pretax annual compensation provided the total elective contributions do not exceed $18,500 in 2018 and 2017, and non-discrimination tests are met in accordance with the Internal Revenue Code §401(k). Employees over age 50 may make additional $6,000 catch-up contributions annually. Roth deferrals are permitted. Participants direct the investment of their contributions into various investment options offered by the Plan. Rollover contributions are permitted.

Employer Matching Contributions – Matching contributions are the amounts contributed by the Employer to active participants who have made elective contributions during the Plan year. The Plan provides for matching contributions of 25% of salary deferrals up to 6% of compensation.

NOTE 1: DESCRIPTION OF THE PLAN (Continued)

Contributions (continued)

Employer Discretionary Profit Sharing Plan Contributions – The Employer, at their sole discretion, may contribute amounts to the Plan in addition to any matching contributions. A discretionary matching contribution was not made by the Company during the years ended December 31, 2018 and 2017.

Participant Accounts

Each participant's account is (a) credited with the participant's contributions and the Company's matching and discretionary profit sharing contributions, allocations of Plan earnings, and forfeitures of terminated participants' nonvested accounts; and (b) charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investment Options

In accordance with provisions of the Plan, the Plan Custodian, Mid Atlantic provides various investment options with different investment objectives and levels of risk for the participant's accounts. The participant directs the Plan Administrator and the Trustee as to the investment or reinvestment of his/her account balance.

The Plan permits its participants to direct the investment of their account balance under the Plan. The Plan Administrator offers the participants choices of various types of mutual funds. These investments are managed by Mid Atlantic and 401k Generation.

The investments in mutual funds are stated at fair value based on quoted market prices for mutual fund shares. The increases or decreases in the fair values of mutual funds held at the end of the year are reflected in the statement of changes in net assets available for benefits as net appreciation in fair value of investments.

Purchases and sales of securities are recorded on a trade-date basis. Investment income is recorded on the accrual basis. Dividends are recorded on the ex-dividend basis.

Vesting

Employees are immediately 100% vested in employee contributions. The vested portion of employer matching contributions is based on years of service. A participant is 20% vested after one year, with a 20% increase each succeeding year until becoming fully vested after the fifth year of service. However, each participant is 100% vested in these contributions upon death or becoming disabled, if still employed at the time of death or disability.

NOTE 1: DESCRIPTION OF THE PLAN (Continued)

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000. The maximum amount of loans outstanding cannot exceed the lesser of 95% of one-half of the participant's vested account balance or $50,000. Participants may not have more than two loans outstanding at a time. The loans are secured by the balance in the participant's account and bear interest at prime (as stated in the Wall Street Journal at the date of the loan) plus 1%, ranging from 5.25% to 6.25%.

Payment of Benefits

Benefits become payable upon retirement, termination of employment, death, disability, or in-service distributions for those 59½ or older. Benefit payments are recorded when paid. The amount of benefits to which a participant is entitled is equal to the vested portion of the participant's account balance. Terminated participants' non-vested account balances are used to reduce employer contributions or administrative expenses.

Plan Amendments

The Plan was amended on December 20, 2018, to exclude the third party sick pay or short term disability payments from plan compensation for elective deferrals and matching employer contribution.

Forfeited Accounts

At December 31, 2018 and 2017, forfeited non-vested accounts totaled $356 and $0, respectively. Forfeitures are used to reduce administrative expenses of the Plan.

Hardship Withdrawals

As permitted by the Internal Revenue Code (IRC), a participant may request a financial hardship withdrawal if they experience a severe financial hardship. The participant must meet the condition that they cannot relieve the amount of the need by stopping the elective contributions to the Plan. The financial hardship withdrawal may not exceed the amount of the financial hardship or the value of the vested portion of the participant's balance, whichever is less.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The Financial Accounting Standards Board (FASB) provides authoritative guidance regarding U.S. GAAP through the Accounting Standards Codification (ASC) and related Accounting Standards Updates (ASUs).

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation U.S GAAP financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments in mutual funds are valued at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The Plan's investments are valued at fair value as reported by the issuer of the investments for the years ended December 31, 2018 and 2017. See Note 4 for discussion of fair value measurements.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Principal and interest is paid ratably through biweekly payroll deductions over terms ranging from 1 to 5 years. Any delinquent notes receivables are recorded as deemed distributions. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2018 or 2017.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain administrative expenses have been paid by the Plan; others have been paid by the Employer. Expenses relating to specific participant transactions are charged directly against the appropriate participant's account.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Risk and Uncertainties

The Plan invests in various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in value of investment securities will occur in the near term and that these changes could materially affect amounts reported in the Plan's financial statements.

Reclassifications

Certain prior period amounts in the financial statements have been reclassified to conform to current period presentation.

Accounting Standards Updates

Accounting Standards Update 2018-13

In August 2018, the FASB issued ASU 2018-13, *Fair Value Measurement* (Topic 820): *Disclosure Framework—Changes to the Disclosure Requirements for Fair Value Measurement*. The guidance is effective for fiscal years beginning after December 15, 2019. Early adoption is permitted. The guidance modifies the disclosure requirements on fair value by removing some requirements, modifying others, adding changes in unrealized gains and losses included in other comprehensive income (loss) ("OCI") for recurring Level 3 fair value measurements, and providing the option to disclose certain other quantitative information with respect to significant unobservable inputs in lieu of a weighted average. The Plan Sponsor is currently evaluating the impact of the guidance on the Plan's financial statements.

NOTE 3: INVESTMENTS CERTIFIED BY TRUSTEE (UNAUDITED)

Financial Information Certified By Custodian (Unaudited)

The Plan Administrator has elected the method of compliance, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. The following financial information included in the Plan's financial statements has been derived from information certified to be complete and accurate by the Custodian under such regulation:

a) Total investments, at fair value, included in the statements of net assets available for benefits at December 31, 2018 and 2017.

b) Investment income information included in the statement of changes in net assets available for benefits for the year ended December 31, 2018.

c) All amounts included in Note 4, *Fair Value Measurements (Unaudited).*

d) All information included in the supplemental schedule of assets (held at end of year) as of December 31, 2018.

NOTE 4: FAIR VALUE MEASUREMENTS (UNAUDITED)

The Plan applies ASC 820, Fair Value Measurements and Disclosures, which establishes a framework for measuring fair value and expands disclosures about fair value measurements. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2018 and 2017.

Money market funds: Valued at the daily closing price as reported by the fund sponsor from an actively traded exchange.

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

NOTE 4: FAIR VALUE MEASUREMENTS (UNAUDITED) (Continued)

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

	Fair value Measurement Using			
	Level 1	**Level 2**	**Level 3**	**Total**
Money market funds	**$ 2,383**	**$ -**	**$ -**	**$ 2,383**
Mutual funds	**496,545**	**76,395**	**-**	**572,940**
Total investments at fair value	**$ 498,928**	**$ 76,395**	**$ -**	**$ 575,323**

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2017.

	Fair value Measurement Using			
	Level 1	Level 2	Level 3	Total
Money market funds	$ 17,054	$ -	$ -	$ 17,054
Mutual funds	462,578	2,742	-	465,320
Total investments at fair value	$ 479,632	$ 2,742	$ -	$ 482,374

For the years ended December 31, 2018 and 2017, there were no transfers between Level 1 and Level 2.

NOTE 5: TAX STATUS

The Plan has adopted a prototype non-standardized profit sharing plan with a cash or deferral arrangement which received a favorable advisory letter from the Internal Revenue Service dated October 31, 2011, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the advisory letter, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC, and therefore, the Plan was qualified and the related trust was tax-exempt at December 31, 2018 and 2017.

NOTE 5: TAX STATUS (Continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the plan and has concluded that as of December 31, 2018 and 2017, no uncertain positions are taken or are expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The plan administrator believes it is no longer subject to income tax examinations for plan years prior to 2015.

NOTE 6: RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Mid Atlantic, the Custodian of the Plan, provides investment services to the Plan and also manages and invests contributions and other cash received as directed, records interest and dividend income, and makes distributions to participants. Investments of the Plan were invested in mutual funds with the custodian at December 31, 2018 and 2017.

Certain Plan investments are shares of mutual funds managed by 401k Generation. 401k Generation is the third party administrator and investment advisor of the Plan and therefore, these transactions qualify as party-in-interest transactions.

In general, the administrative expenses for the Plan are paid from the Plans' assets. From time to time, certain expenses of the Plan, including legal and accounting fees, are paid by the Plan Sponsor. In addition, certain services to the Plan by the Plan Sponsor were performed at no charge.

NOTE 7: PLAN TERMINATION

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

NOTE 8: PLAN COMPLIANCE

From January 1, 2016, through December 2018, the Plan Sponsor excluded bonuses from compensation when calculating participant deferrals and employer matching contributions. These amounts should be included in compensation in accordance with the Plan document. Plan Sponsor made a qualified non-elective contribution and additional employer matching contribution to the participants affected by the exclusion by December 6, 2018. Estimated contribution was approximately $3,400.

NOTE 9: SUBSEQUENT EVENTS

Subsequent events were evaluated through the date the financial statements were available to be issued. The financial statements were approved and authorized for issue by management on October 14, 2019.

SUPPLEMENTAL SCHEDULES

Springs Food Service, LLC 401(K) Profit Sharing Plan & Trust
EIN 59-3275193 Plan #1
Schedule H, Line 4(i)
Schedule of Assets (Held at End of Year)
as of December 31, 2018

Asset Description (a) (b) (c)	Cost (d)	Current Value (e)
Money market funds		
Vanguard Federal Money Market Fund Investor	**	$ 2,383
Investments in mutual funds		
AB Global Bond Fund Class Z	**	49,894
AB Global Bond Fund Class I	**	10,446
Columbia Small Cap Index Fund Institutional 2 Class	**	2,730
Vanguard Developed Markets Index Fund Admiral Shares	**	36,077
Western Asset Core Plus Bond Fund Class I	**	88,660
DFA Emerging Markets Portfolio Institutional Class	**	24,598
Vanguard Wellesley Income Fund Admiral Shares	**	4,118
Vanguard Inflation-Protected Securities Fund Admiral Shares	**	70,221
Fidelity 500 Index Fund	**	147,254
Vanguard Short-Term Investment-Grade Fund Admiral Shares	**	20,086
401k Generation, Inc. Legacy Funds Moderate*	**	35,567
401k Generation, Inc. Legacy Funds Aggressive Growth*	**	10,876
401k Generation, Inc. Legacy Funds Moderate Growth*	**	23,696
Vanguard Mid-Cap Index Fund Admiral Shares	**	28,174
401k Generation, Inc. Legacy Funds Conservative*	**	6,256
Vanguard Small-Cap Growth Index Fund Admiral Shares	**	14,287
Total		575,323
Notes receivable from participants - collateralized by participant account balances, due within a period of 1 or 5 years, bearing interest at prime rate of interest plus one percent on the date of issuance (5.25% to 6.25% for all loans)*	**	54,017
Total		$ 629,340

See independent auditors' report.

Springs Food Service, LLC 401(K) Profit Sharing Plan & Trust
EIN 59-3275193 Plan #1
Schedule H, Line 4(a)
Schedule of Delinquent Contributions
For the year ended December 31, 2018

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here If late participant loan repayments are included: □	Contributions not corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Additional true-up match and qualified non-elective contribution for the period from January 1, 2016 through December 31, 2018		$3,357 *		

* - Contributions were remitted to the Plan by December 6, 2018.

SUPPLEMENTAL SCHEDULES

Springs Food Service, LLC 401(K) Profit Sharing Plan & Trust
EIN 59-3275193 Plan #1
Schedule H, Line 4(i)
Schedule of Assets (Held at End of Year)
as of December 31, 2018

Asset Description (a) (b) (c)	Cost (d)	Current Value (e)
Money market funds		
Vanguard Federal Money Market Fund Investor	**	$ 2,383
Investments in mutual funds		
AB Global Bond Fund Class Z	**	49,894
AB Global Bond Fund Class I	**	10,446
Columbia Small Cap Index Fund Institutional 2 Class	**	2,730
Vanguard Developed Markets Index Fund Admiral Shares	**	36,077
Western Asset Core Plus Bond Fund Class I	**	88,660
DFA Emerging Markets Portfolio Institutional Class	**	24,598
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Total		575,323
Notes receivable from participants - collateralized by participant account balances, due within a period of 1 or 5 years, bearing interest at prime rate of interest plus one percent on the date of issuance (5.25% to 6.25% for all loans)*	**	54,017
Total		$ 629,340

See independent auditors' report.

Springs Food Service, LLC 401(K) Profit Sharing Plan & Trust
EIN 59-3275193 Plan #1
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Schedule of Delinquent Contributions
For the year ended December 31, 2018

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here If late participant loan repayments are included: □	Contributions not corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Additional true-up match and qualified non-elective contribution for the period from January 1, 2016 through December 31, 2018		$3,357 *		

* - Contributions were remitted to the Plan by December 6, 2018.