

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
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☐
D Check box if filing under:	☐ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
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 NEWSTEAD/KREHER FARMS 401(K) PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/1995
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) NEWSTEAD FARMS, INC. PO BOX 410 CLARENCE, NY 14031	2b Employer Identification Number (EIN) 16-1350390 2c Plan Sponsor's telephone number 716-759-6802 2d Business code (see instructions) 112300

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/31/2023	JEFFREY LEPOSA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/31/2023	JEFFREY LEPOSA
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 286
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).		
6a(1) Total number of active participants at the beginning of the plan year		6a(1) 220
6a(2) Total number of active participants at the end of the plan year		6a(2) 217
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 83
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 300
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 300
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 281
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 30
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 3H		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)	
(1) ☒ Insurance	(1) ☒ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust	(3) ☒ Trust	
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules	b General Schedules	
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information – Small Plan)	
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) ☒ 1 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 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
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan NEWSTEAD/KREHER FARMS 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 NEWSTEAD FARMS, INC.	D Employer Identification Number (EIN) 16-1350390

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.
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1 Coverage Information:

(a) Name of insurance carrier
GREAT-WEST LIFE AND ANNUITY INSURANCE COMPANY OF NEW YORK

(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
93-1225432	60214	590710-01	10	01/01/2022	12/31/2022

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 607	(b) Total amount of fees paid 0
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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
TIMOTHY VEAZEY LINCOLN FIN ADVISORS 200 MERIDIAN CENTRE STE 150
ROCHESTER, NY 14618

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
607	0		3

(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	226798
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 ▶ **GROUP ANNUITY CONTRACT**

b	Balance at the end of the previous year	7b	213427
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c	Additions: (1) Contributions deposited during the year	7c(1)	45415	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	2346	
	(4) Transferred from separate account.....	7c(4)	75832	
	(5) Other (specify below)	7c(5)	3807	

▶ **FORFEITURES**

(6) Total additions.....	7c(6)	127400
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	340827
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	104768	
(2) Administration charge made by carrier.....	7e(2)	1009	
(3) Transferred to separate account.....	7e(3)	8252	
(4) Other (specify below)	7e(4)		

▶

(5) Total deductions.....	7e(5)	114029
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	226798
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan NEWSTEAD/KREHER FARMS 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 NEWSTEAD FARMS, INC.	D Employer Identification Number (EIN) 16-1350390

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

LINCOLN FINANCIAL ADVISORS CORP1300 S CLINTON ST 1H-50
FORT WAYNE, IN 46802

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

FIRST GREAT-WEST LIFE AND ANNUITY8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

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

ACTUARIAL CONSULTING SERVICES, INC30 BRYANT WOODS NORTH
AMHERST, NY 14228

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

INVESTMENT RETIREMENT SOLUTIONS LLC1801 CALIFORNIA STREET
23RD FLOOR
DENVER, CO 80202

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

EMPOWER ADVISORY GROUP

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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)

EMPOWER ADVISORY GROUP

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
28	INVESTMENT MGMT	1147	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

FIRST GREAT-WEST LIFE AND ANNUIT

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
64	RECORDKEEPER	43545	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☒ No ☐

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

LINCOLN FINANCIAL ADVISORS CORP

1300 S CLINTON STREET
1H-50
FORT WAYNE, IN 46802

(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?
55	BROKER/ADVISOR		Yes ☐ No ☒	Yes ☐ No ☒	29296	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
LINCOLN FINANCIAL ADVISORS	55	29296
(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.	
FIRST GREAT-WEST LIFE AND ANNUITY 8515 EAST ORCHARD ROAD GREENWOOD VILLAGE, CO 80111	OTHER COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan NEWSTEAD/KREHER FARMS 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 NEWSTEAD FARMS, INC.	D Employer Identification Number (EIN) 16-1350390	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMERICAN FDS 2020			
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST			
c EIN-PN 38-4126260-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2600406	
a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMERICAN FDS 2040			
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST			
c EIN-PN 38-4126264-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1380913	
a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMERICAN FDS 2030			
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST			
c EIN-PN 38-4126262-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2198212	
a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMERICAN FDS 2045			
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST			
c EIN-PN 38-4126265-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 57683	
a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMERICAN FDS 2050			
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST			
c EIN-PN 38-4126266-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 727497	
a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMERICAN FDS 2010			
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST			
c EIN-PN 38-4126290-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 36688	
a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMERICAN FDS 2060			
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST			
c EIN-PN 38-4126268-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 74138	

a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMERICAN FDS 2035

b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST

c EIN-PN 38-4126263-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19887
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a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMERICAN FDS 2055

b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST

c EIN-PN 38-4126267-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3481
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a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMERICAN FDS 2025

b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST

c EIN-PN 38-4126261-000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3888
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II **Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection		
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>				
A Name of plan <u>NEWSTEAD/KREHER FARMS 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;"> B Three-digit plan number (PN) ► </td> <td style="width: 20%; padding: 5px; text-align: center;"> 001 </td> </tr> </table>		B Three-digit plan number (PN) ►	001
B Three-digit plan number (PN) ►	001			
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NEWSTEAD FARMS, INC.</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;"> D Employer Identification Number (EIN) <u>16-1350390</u> </td> </tr> </table>		D Employer Identification Number (EIN) <u>16-1350390</u>	
D Employer Identification Number (EIN) <u>16-1350390</u>				

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)	61469734111
(2) Participant contributions.....		1b(2)	551551
(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)	221715180557
(9) Value of interest in common/collective trusts.....		1c(9)	87044727102793
(10) Value of interest in pooled separate accounts		1c(10)	0
(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)	46908693843586
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	213427226798
(15) Other		1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	13892503	12088396

Liabilities

g Benefit claims payable	1g		25353
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		25353

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	13892503	12063043
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	845732	
(B) Participants	2a(1)(B)	803686	
(C) Others (including rollovers)	2a(1)(C)	62297	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1711715
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	124568	
(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)	9937	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		134505
(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)		
(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)		
(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)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-1938061
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(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		-91841
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1615542	
(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)		1615542
f Corrective distributions (see instructions)	2f		40556
g Certain deemed distributions of participant loans (see instructions)	2g		35000
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	46521	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		46521
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1737619
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-1829460
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

b 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: THE ZLC GROUP, CPAS, LLC

(2) EIN: 47-4753799

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a	X		551

	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?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
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.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
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 01/01/2022 and ending 12/31/2022		
A Name of plan NEWSTEAD/KREHER FARMS 401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 NEWSTEAD FARMS, INC.		D Employer Identification Number (EIN) 16-1350390
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 93-1225432		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

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
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____% b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____
20	PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation _____

NEWSTEAD/KREHER FARMS 401(k) PLAN

FINANCIAL STATEMENTS
(AUDITED)

DECEMBER 31, 2022 AND 2021

NEWSTEAD/KREHER FARMS 401(k) PLAN

FINANCIAL STATEMENTS
(AUDITED)

DECEMBER 31, 2022 AND 2021

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditor's Report	1 - 3
Financial Statements:	
Statements of Net Assets Available for Benefits as of December 31, 2022 and 2021	4
Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2022 and 2021	5
Notes to the Financial Statements	6 - 11
Supplementary Schedule:	
Schedule of Assets (Held at End of Year) as of December 31, 2022	12



Independent Auditor's Report

To the Plan Trustees and Plan Administrator of
the Newstead/Kreher Farms 401(k) Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of Newstead/Kreher Farms 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Newstead/Kreher Farms 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from Empower Life and Annuity Insurance Company and Empower Trust Company, LLC for the year ended December 31, 2022, and for the period from August 26, 2021 to December 31, 2021. Management has also obtained a certification from Lincoln Life and Annuity Company of New York for the period from January 1, 2021 to August 25, 2021. These certifications state that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section—

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Newstead/Kreher Farms 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management 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, and for 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Newstead/Kreher Farms 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Newstead/Kreher Farms 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Newstead/Kreher Farms 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

The ZLC Group, CPAs, LLC

Amherst, New York
July 24, 2023

NEWSTEAD/KREHER FARMS 401(k) PLAN
Statements of Net Assets Available for Benefits

	December 31, 2022	December 31, 2021
Assets		
Investments at Fair Value:		
Collective trust funds	\$ 7,102,793	\$ 8,704,472
Registered investment companies	3,843,586	4,690,869
Investments at Contract Value:		
General fixed account	226,798	213,427
Total Investments	<u>11,173,177</u>	<u>13,608,768</u>
Receivables:		
Participant contributions	551	551
Employer matching contributions	3,942	1,970
Employer profit sharing contributions	730,169	59,499
Notes receivable from participants	180,557	221,715
Total Receivables	<u>915,219</u>	<u>283,735</u>
Total Assets	<u>12,088,396</u>	<u>13,892,503</u>
Liabilities		
Benefits payable	<u>25,353</u>	<u>-</u>
Net Assets Available for Benefits	<u>\$ 12,063,043</u>	<u>\$ 13,892,503</u>

See accompanying notes.

NEWSTEAD/KREHER FARMS 401(k) PLAN
Statements Of Changes in Net Assets Available For Benefits
For the Years Ended

	December 31, 2022	December 31, 2021
Additions to Net Assets:		
Participant contributions	\$ 803,686	\$ 742,644
Participant rollover contributions	62,297	346,365
Employer matching contributions	115,373	90,389
Employer profit sharing contributions	730,359	59,499
Interest income on notes receivable from participants	9,937	11,873
Interest and dividend income on investments	124,568	156,484
Net appreciation in fair value of investments	-	1,534,726
Total Additions to Net Assets	<u>1,846,219</u>	<u>2,941,980</u>
Deductions from Net Assets:		
Net depreciation in fair value of investments	1,938,061	-
Benefits paid to participants	1,691,098	729,757
Administrative expenses	46,521	25,682
Total Deductions from Net Assets	<u>3,675,681</u>	<u>755,439</u>
(Decrease) Increase in Net Assets	(1,829,461)	2,186,541
Net Assets Available for Benefits:		
Beginning of year	<u>13,892,503</u>	<u>11,705,962</u>
End of year	<u>\$ 12,063,042</u>	<u>\$ 13,892,503</u>

See accompanying notes.

NEWSTEAD/KREHER FARMS 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1.

Description of Plan

The following description of the Newstead/Kreher Farms 401(k) 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 defined contribution plan with salary reduction features as permitted under Section 401(k) of the Internal Revenue Code. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan Sponsor is Newstead Farms, Inc., and the Plan has been adopted by other related companies as follows: Kreher's Farm Fresh Eggs, LLC, Kreher Enterprises, LLC, Kreher's Sunrise Farm LLC, Newstead Farms LLC, Wayne County Eggs, LLC and Wayne County Farms, LLC (collectively "the Company"). The Trustees are responsible for oversight of the Plan, and the Investment Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance and reports to the Trustees.

Administration - Effective August 26, 2021 Empower Trust Company, LLC (previously branded "Great-West" Trust Company), is the custodian of the Plan and Empower Retirement (previously branded "Great-West" Retirement), a subsidiary of Empower Trust Company, LLC, provides record keeping and advisory services. Lincoln Financial was the custodian through August 25, 2021. Actuarial Consulting Services, Inc. is the third-party administrator (TPA). The Empower and Great-West rebranding occurred in the 2022 plan year.

Eligibility - Employees are eligible to participate in the Plan once they have completed one year of service, worked 1,000 hours within a twelve month period, and attained age eighteen.

Participant Contributions - The Plan provides for participant pre-tax contributions of compensation or after-tax Roth contributions, as defined, up to the maximum annual limitation allowed by the Internal Revenue Service (IRS). Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans.

Employer Contributions - The Plan allows the Company to make a discretionary matching contribution determined annually by the Company's board of directors. For the years ended December 31, 2022 and 2021, the Company made a matching contribution of 20% on employee deferrals up to 6% of compensation.

The Plan allows the Company to make a discretionary profit sharing contribution in an amount determined each year by the Company's Board of Directors. The profit sharing contribution is allocated to eligible participants based on their percentage of compensation to total eligible participants' compensation. Generally, to be eligible for the profit sharing contribution, the participant is required to be employed on the last day of the plan year and have worked 1,000 hours during the plan year. For the year ended December 31, 2022, the Company made a discretionary profit sharing contribution equal to 5% of eligible compensation for all eligible participants (0.5% - 2021).

Contribution Direction - Participants direct both participant and employer contributions into various investment options offered by the Plan. The Plan offers over 30 different investment options consisting of collective trust funds, registered investment companies, and a guaranteed interest fund. Participants may change their investment allocation on a daily basis.

Participant Accounts - Each participant's account is credited with the participant's contributions and allocations of (a) the Company's contributions and (b) the Plan's earnings and is 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.

Vesting - Participants are immediately vested in their salary deferral contributions and matching contributions plus actual earnings thereon. Vesting in the Company's profit sharing contribution portion of their account is as follows:

Note 1.

Description of Plan (Continued)

<u>Years of Service</u>	<u>Percentage Vested</u>
After 1	20%
After 2	40%
After 3	60%
After 4	80%
After 5	100%

Participants become 100% vested in the profit sharing contribution upon total and permanent disability or death.

Notes Receivable from Participants - Participants may borrow from their vested accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. Participants are limited to two outstanding loans at a time with no refinancing available. The loans, which must be repaid within five years (up to ten years if used to purchase a principal residence), are secured by an irrevocable pledge and assignment of fifty percent of the nonforfeitable balance in the participant's account and bear interest at a rate commensurate with commercial loans of the same type - prime plus 2%. Principal and interest are paid ratably through payroll deductions.

Forfeitures - Forfeiture amounts are used to reduce employer contributions. The Company did not use any forfeitures to reduce employer matching contributions for the year ended December 31, 2022 (\$13,081 - 2021). The Company did not use any forfeitures to reduce the employer profit sharing contributions for the years ended December 31, 2022 and 2021.

Payment of Benefits - Distributions will be made as soon as practical after a participant's normal retirement date, actual retirement date, upon experiencing financial hardship or in the case of in-service distributions, upon attaining the age of 59½. The normal retirement date is the date upon which a participant reaches age 65. The normal form of distribution at termination is a lump sum payment. Participants may receive their accumulated vested benefits held by the Plan's custodian upon termination of employment or elect to keep their vested balance in the Plan until the earlier of normal retirement age or death if their account balance exceeds \$1,000. If the participant elects to keep their vested interest in the Plan, the participant's account will continue to receive its share of earnings/losses and will be charged a portion of administrative expenses.

Note 2.

Summary of Significant Accounting Policies

Basis of Accounting - The Plan prepares its financial statements on the accrual basis of accounting and presents the fair value of net assets available for benefits and changes in those net assets in conformity with accounting principles generally accepted in the United States of America.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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 are stated at fair value (except for the fully benefit responsive investment contract, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Contract value is the relevant measure for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan. Collective Trust Funds are valued at the net asset value (NAV) of units held by the Plan at year end. The NAV is based on the market value of its underlying investments and is not a quoted price in an active market.

The Plan's Trustees determine the Plan's valuation policies utilizing information provided by the investment advisers, custodian and insurance company.

Note 2.

Summary of Significant Accounting Policies (Continued)

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

Notes Receivable from Participants - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. 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, 2022 and 2021. If a participant ceases to make loan repayments, and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

Payment of Benefits - Benefits payments to participants are recorded when paid.

Expenses - Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and contract administration fees are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

Subsequent Events - These financial statements have not been updated for subsequent events occurring after July 24, 2023 which is the date these financial statements were available to be issued.

Note 3

Group Annuity Contract

The Plan has a group annuity contract with Empower (previously "Great-West") Life and Annuity Insurance Company of New York (Empower). The Plan has elected the funds to be invested in a fixed annuity that is held in a fixed account. The contract was put in force upon Empower becoming the Plan's custodian on August 26, 2021, and will remain in force until terminated by Empower or the Plan. The group annuity contract is fully benefit-responsive. Contract value is the relevant measurement for that portion of the net assets available for benefits attributable to the group annuity contract. The group annuity contract is presented on the face of the statements of net assets available for benefits at contract value. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The interest crediting rate is calculated based on the earnings of the underlying assets and prevailing market conditions. The interest crediting rate is reset quarterly and there is no minimum rate set in the contract. The average credited rate for 2022 was .93% (.90% - 2021).

The contract has provisions that prevent the immediate and full payout at contract value due to plan sponsor-initiated events, including but not limited to, spin-off, layoff, sale or merger which will cause the contract to be a market value adjustment. The Plan believes that these events are not probable to occur, thus the fixed account has been valued at contract value.

The contract may be terminated by Empower or the Plan Sponsor by providing sixty days written notice. If a contract termination date is declared, the Plan's sponsor may elect payment of the fixed account at contract value in twenty quarterly installments or a lump sum payment at the lesser of contract value or contract value with a market value adjustment.

Note 4.

Fair Value of Investments in Entities that Use Net Asset Value

The following table summarizes investments measured at fair value based on net asset value (NAV's) per share as of December 31, 2022 and 2021, respectively which are not included in the fair value hierarchy described in note 5.

December 31, 2022	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Collective Trust Funds	\$ 7,102,793	N/A	Daily	1 day

December 31, 2021	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Collective Trust Funds	\$ 8,704,472	N/A	Daily	1 day

Note 5.

Fair Value Measurements

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

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

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2: Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability;
 - 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methods used to measure fair value:

Registered Investment Companies: The fair value of registered investment companies is based on quoted prices in active markets. Registered investment companies are classified as a Level 1 investment.

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

Note 6.

Party-In-Interest Transactions

Plan investments are managed by Empower Life and Annuity Insurance Company of New York, the custodian of the Plan at December 31, 2022 and, therefore, these transactions qualify as party-in-interest. Investment income and interest and dividend income on assets invested with the custodian amounted to \$2,224 for the year ended December 31, 2022 (\$1,256,055 - 2021). Notes receivable from participants are considered party-in-interest. Interest income from notes receivable from participants amounted to \$9,937 and \$11,873 for the years ended December 31, 2022 and 2021, respectively. Fees paid by the Plan for administrative services amounted to \$46,521 and \$25,682 for the years ended December 31, 2022 and 2021, respectively.

Note 7.

Financial Certification

The following financial information relating to the Plan's assets at December 31, 2022 and 2021, as well as income and transactions for the years then ended, have been derived from information provided by Empower (previously "Great-West Life and") Annuity Insurance Company and Empower Trust Company, LLC, the custodian of the Plan at December 31, 2022 and 2021, and has been certified by them as complete and accurate. Due to a change in custodians of the Plan on August 26, 2021, the information regarding dates previous to this change was provided and certified by Lincoln Life and Annuity Company of New York, and the information regarding dates that succeeded August 26, 2021, was provided and certified by Empower Life and Annuity Insurance Company of New York. The incorporation of this financial information in the accompanying financial statements is based solely on their certifications and has not been audited by independent accountants.

	<u>2022</u>	<u>2021</u>
Assets:		
Collective trust funds	\$ 7,102,793	\$ 8,704,472
Registered investment companies	\$ 3,843,586	\$ 4,690,869
Notes receivable from participants	\$ 180,557	\$ 221,715
General fixed account	\$ 226,798	\$ 213,427
Transactions for the year ended:		
Net (depreciation) appreciation on investments	\$ (1,938,061)	\$ 1,534,726
Dividend and interest income on investments	\$ 124,568	\$ 156,484
Interest income on notes receivable from participants	\$ 9,937	\$ 11,873

Note 8.

Reconciliation to Form 5500

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

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$ 12,063,043	\$ 13,892,503
Differences in:		
Investments	180,557	221,715
Notes receivable from participants	<u>(180,557)</u>	<u>(221,715)</u>
Net assets available for benefits per Form 5500	\$ <u>12,063,043</u>	\$ <u>13,892,503</u>

Note 9.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100 percent vested in their employer profit sharing contributions.

Note 10.

Tax Status

The Plan has adopted the Actuarial Consulting Services, Inc. Defined Contribution Prototype Plan and Trust. The prototype plan received a positive opinion letter from the IRS on June 30, 2020. The opinion relates only to the acceptability of the form of the Plan under the Internal Revenue Code. The Plan Administrator believes the Plan is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2019.

Note 11.

Risks and Uncertainties

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

SUPPLEMENTAL SCHEDULE

Newstead/Kreher Farms 401(k) Plan
Schedule H, line 4i - Schedule of Assets (Held at End of Year)
December 31, 2022

EIN 16-1350390
Plan Number 001
Form 5500 - Schedule H, line 4i

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost Participant directed plan (not applicable)	(e) Current Value
Collective Trust Funds:				
	Wilmington Trust American Fds 2010 CL 1	3,278.655 units	\$	36,688
	Wilmington Trust American Fds 2020 CL 1	227,109.712 units		2,600,406
	Wilmington Trust American Fds 2030 CL 1	190,651.503 units		2,198,212
	Wilmington Trust American Fds 2040 CL 1	117,424.583 units		1,380,913
	Wilmington Trust American Fds 2050 CL 1	62,073.163 units		727,497
	Wilmington Trust American Fds 2060 CL 1	6,458.003 units		74,138
	Wilmington Trust American Fds 2025 CL 1	336.018 units		3,888
	Wilmington Trust American Fds 2035 CL 1	1,727.771 units		19,887
	Wilmington Trust American Fds 2045 CL 1	4,981.257 units		57,683
	Wilmington Trust American Fds 2055 CL 1	303.258 units		3,481
	Total Collective Trust Funds			7,102,793
Mutual Funds:				
	American Funds New World R6	3,349.019 units		222,341
	ClearBridge International Growth IS	5,303.942 units		286,466
	Fidelity International Index	1,173.544 units		48,338
	Fidelity Advisor Intl Small Cap Z	0.047 units		1
	Janus Henderson Global Equity Income N	30,701.204 units		184,514
	MFS Research International R6	14,393.985 units		284,137
	Franklin Real Estate Securities R6	5,195.446 units		90,712
	Fidelity Small Cap Index	535.633 units		11,623
	MFS New Discovery R6	784.425 units		20,042
	T. Rowe Price Small-Cap Value I	5,782.899 units		276,427
	BlackRock Mid-Cap Value Class K	1,015.155 units		21,054
	Fidelity Mid Cap Index	1,470.270 units		38,109
	JPMorgan Mid Cap Growth R6	7,326.974 units		286,118
	American Funds AMCAP R6	6,980.002 units		214,914
	American Funds American Mutual R6	4,643.526 units		224,932
	Fidelity Large Cap Growth Enhanced Idx	478.293 units		10,958
	Fidelity Large Cap Value Index	16,130.674 units		238,734
	Fidelity 500 Index	2,542.939 units		338,516
	T. Rowe Price U.S. Equity Research I	9,512.843 units		345,316
	BlackRock High Yield Bond Portfolio K	13,619.541 units		90,434
	Fidelity Inflation Protected Bond Index	9,464.725 units		85,372
	Fidelity US Bond Index	14,050.031 units		143,029
	PIMCO Global Advantage Strategy Bd Instl	6,172.388 units		59,687
	PIMCO GNMA & Government Securities Inst	8,569.483 units		79,353
	PIMCO Income Instl	23,426.022 units		242,459
	Total Mutual Funds			3,843,586
	General fixed account:	Fixed annuity:		
*	Empower Life and Annuity Co. of New York	EI Fixed Account - Series Class 1		226,798
*	Notes receivable from participants	Interest rates - 5.25% to 9.00%		180,557
			\$	11,353,734

* indicates party-in-interest to the Plan

The above information is based solely upon information which has been certified by Empower Life and Annuity Insurance Company and Empower Trust Company, LLC, the custodian, as complete and accurate.

NEWSTEAD/KREHER FARMS 401(k) PLAN

FINANCIAL STATEMENTS
(AUDITED)

DECEMBER 31, 2022 AND 2021

NEWSTEAD/KREHER FARMS 401(k) PLAN

FINANCIAL STATEMENTS
(AUDITED)

DECEMBER 31, 2022 AND 2021

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditor's Report	1 - 3
Financial Statements:	
Statements of Net Assets Available for Benefits as of December 31, 2022 and 2021	4
Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2022 and 2021	5
Notes to the Financial Statements	6 - 11
Supplementary Schedule:	
Schedule of Assets (Held at End of Year) as of December 31, 2022	12



Independent Auditor's Report

To the Plan Trustees and Plan Administrator of
the Newstead/Kreher Farms 401(k) Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of Newstead/Kreher Farms 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Newstead/Kreher Farms 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from Empower Life and Annuity Insurance Company and Empower Trust Company, LLC for the year ended December 31, 2022, and for the period from August 26, 2021 to December 31, 2021. Management has also obtained a certification from Lincoln Life and Annuity Company of New York for the period from January 1, 2021 to August 25, 2021. These certifications state that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section—

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Newstead/Kreher Farms 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management 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, and for 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Newstead/Kreher Farms 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Newstead/Kreher Farms 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Newstead/Kreher Farms 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

The ZLC Group, CPAs, LLC

Amherst, New York
July 24, 2023

NEWSTEAD/KREHER FARMS 401(k) PLAN
Statements of Net Assets Available for Benefits

	December 31, 2022	December 31, 2021
Assets		
Investments at Fair Value:		
Collective trust funds	\$ 7,102,793	\$ 8,704,472
Registered investment companies	3,843,586	4,690,869
Investments at Contract Value:		
General fixed account	226,798	213,427
Total Investments	<u>11,173,177</u>	<u>13,608,768</u>
Receivables:		
Participant contributions	551	551
Employer matching contributions	3,942	1,970
Employer profit sharing contributions	730,169	59,499
Notes receivable from participants	180,557	221,715
Total Receivables	<u>915,219</u>	<u>283,735</u>
Total Assets	<u>12,088,396</u>	<u>13,892,503</u>
Liabilities		
Benefits payable	<u>25,353</u>	<u>-</u>
Net Assets Available for Benefits	<u>\$ 12,063,043</u>	<u>\$ 13,892,503</u>

See accompanying notes.

NEWSTEAD/KREHER FARMS 401(k) PLAN
Statements Of Changes in Net Assets Available For Benefits
For the Years Ended

	December 31, 2022	December 31, 2021
Additions to Net Assets:		
Participant contributions	\$ 803,686	\$ 742,644
Participant rollover contributions	62,297	346,365
Employer matching contributions	115,373	90,389
Employer profit sharing contributions	730,359	59,499
Interest income on notes receivable from participants	9,937	11,873
Interest and dividend income on investments	124,568	156,484
Net appreciation in fair value of investments	-	1,534,726
Total Additions to Net Assets	<u>1,846,219</u>	<u>2,941,980</u>
Deductions from Net Assets:		
Net depreciation in fair value of investments	1,938,061	-
Benefits paid to participants	1,691,098	729,757
Administrative expenses	46,521	25,682
Total Deductions from Net Assets	<u>3,675,681</u>	<u>755,439</u>
(Decrease) Increase in Net Assets	(1,829,461)	2,186,541
Net Assets Available for Benefits:		
Beginning of year	<u>13,892,503</u>	<u>11,705,962</u>
End of year	<u>\$ 12,063,042</u>	<u>\$ 13,892,503</u>

See accompanying notes.

NEWSTEAD/KREHER FARMS 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1.

Description of Plan

The following description of the Newstead/Kreher Farms 401(k) 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 defined contribution plan with salary reduction features as permitted under Section 401(k) of the Internal Revenue Code. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan Sponsor is Newstead Farms, Inc., and the Plan has been adopted by other related companies as follows: Kreher's Farm Fresh Eggs, LLC, Kreher Enterprises, LLC, Kreher's Sunrise Farm LLC, Newstead Farms LLC, Wayne County Eggs, LLC and Wayne County Farms, LLC (collectively "the Company"). The Trustees are responsible for oversight of the Plan, and the Investment Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance and reports to the Trustees.

Administration - Effective August 26, 2021 Empower Trust Company, LLC (previously branded "Great-West" Trust Company), is the custodian of the Plan and Empower Retirement (previously branded "Great-West" Retirement), a subsidiary of Empower Trust Company, LLC, provides record keeping and advisory services. Lincoln Financial was the custodian through August 25, 2021. Actuarial Consulting Services, Inc. is the third-party administrator (TPA). The Empower and Great-West rebranding occurred in the 2022 plan year.

Eligibility - Employees are eligible to participate in the Plan once they have completed one year of service, worked 1,000 hours within a twelve month period, and attained age eighteen.

Participant Contributions - The Plan provides for participant pre-tax contributions of compensation or after-tax Roth contributions, as defined, up to the maximum annual limitation allowed by the Internal Revenue Service (IRS). Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans.

Employer Contributions - The Plan allows the Company to make a discretionary matching contribution determined annually by the Company's board of directors. For the years ended December 31, 2022 and 2021, the Company made a matching contribution of 20% on employee deferrals up to 6% of compensation.

The Plan allows the Company to make a discretionary profit sharing contribution in an amount determined each year by the Company's Board of Directors. The profit sharing contribution is allocated to eligible participants based on their percentage of compensation to total eligible participants' compensation. Generally, to be eligible for the profit sharing contribution, the participant is required to be employed on the last day of the plan year and have worked 1,000 hours during the plan year. For the year ended December 31, 2022, the Company made a discretionary profit sharing contribution equal to 5% of eligible compensation for all eligible participants (0.5% - 2021).

Contribution Direction - Participants direct both participant and employer contributions into various investment options offered by the Plan. The Plan offers over 30 different investment options consisting of collective trust funds, registered investment companies, and a guaranteed interest fund. Participants may change their investment allocation on a daily basis.

Participant Accounts - Each participant's account is credited with the participant's contributions and allocations of (a) the Company's contributions and (b) the Plan's earnings and is 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.

Vesting - Participants are immediately vested in their salary deferral contributions and matching contributions plus actual earnings thereon. Vesting in the Company's profit sharing contribution portion of their account is as follows:

Note 1.

Description of Plan (Continued)

<u>Years of Service</u>	<u>Percentage Vested</u>
After 1	20%
After 2	40%
After 3	60%
After 4	80%
After 5	100%

Participants become 100% vested in the profit sharing contribution upon total and permanent disability or death.

Notes Receivable from Participants - Participants may borrow from their vested accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. Participants are limited to two outstanding loans at a time with no refinancing available. The loans, which must be repaid within five years (up to ten years if used to purchase a principal residence), are secured by an irrevocable pledge and assignment of fifty percent of the nonforfeitable balance in the participant's account and bear interest at a rate commensurate with commercial loans of the same type - prime plus 2%. Principal and interest are paid ratably through payroll deductions.

Forfeitures - Forfeiture amounts are used to reduce employer contributions. The Company did not use any forfeitures to reduce employer matching contributions for the year ended December 31, 2022 (\$13,081 - 2021). The Company did not use any forfeitures to reduce the employer profit sharing contributions for the years ended December 31, 2022 and 2021.

Payment of Benefits - Distributions will be made as soon as practical after a participant's normal retirement date, actual retirement date, upon experiencing financial hardship or in the case of in-service distributions, upon attaining the age of 59½. The normal retirement date is the date upon which a participant reaches age 65. The normal form of distribution at termination is a lump sum payment. Participants may receive their accumulated vested benefits held by the Plan's custodian upon termination of employment or elect to keep their vested balance in the Plan until the earlier of normal retirement age or death if their account balance exceeds \$1,000. If the participant elects to keep their vested interest in the Plan, the participant's account will continue to receive its share of earnings/losses and will be charged a portion of administrative expenses.

Note 2.

Summary of Significant Accounting Policies

Basis of Accounting - The Plan prepares its financial statements on the accrual basis of accounting and presents the fair value of net assets available for benefits and changes in those net assets in conformity with accounting principles generally accepted in the United States of America.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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 are stated at fair value (except for the fully benefit responsive investment contract, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Contract value is the relevant measure for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan. Collective Trust Funds are valued at the net asset value (NAV) of units held by the Plan at year end. The NAV is based on the market value of its underlying investments and is not a quoted price in an active market.

The Plan's Trustees determine the Plan's valuation policies utilizing information provided by the investment advisers, custodian and insurance company.

Note 2.

Summary of Significant Accounting Policies (Continued)

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

Notes Receivable from Participants - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. 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, 2022 and 2021. If a participant ceases to make loan repayments, and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

Payment of Benefits - Benefits payments to participants are recorded when paid.

Expenses - Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and contract administration fees are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

Subsequent Events - These financial statements have not been updated for subsequent events occurring after July 24, 2023 which is the date these financial statements were available to be issued.

Note 3

Group Annuity Contract

The Plan has a group annuity contract with Empower (previously "Great-West") Life and Annuity Insurance Company of New York (Empower). The Plan has elected the funds to be invested in a fixed annuity that is held in a fixed account. The contract was put in force upon Empower becoming the Plan's custodian on August 26, 2021, and will remain in force until terminated by Empower or the Plan. The group annuity contract is fully benefit-responsive. Contract value is the relevant measurement for that portion of the net assets available for benefits attributable to the group annuity contract. The group annuity contract is presented on the face of the statements of net assets available for benefits at contract value. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The interest crediting rate is calculated based on the earnings of the underlying assets and prevailing market conditions. The interest crediting rate is reset quarterly and there is no minimum rate set in the contract. The average credited rate for 2022 was .93% (.90% - 2021).

The contract has provisions that prevent the immediate and full payout at contract value due to plan sponsor-initiated events, including but not limited to, spin-off, layoff, sale or merger which will cause the contract to be a market value adjustment. The Plan believes that these events are not probable to occur, thus the fixed account has been valued at contract value.

The contract may be terminated by Empower or the Plan Sponsor by providing sixty days written notice. If a contract termination date is declared, the Plan's sponsor may elect payment of the fixed account at contract value in twenty quarterly installments or a lump sum payment at the lesser of contract value or contract value with a market value adjustment.

Note 4.

Fair Value of Investments in Entities that Use Net Asset Value

The following table summarizes investments measured at fair value based on net asset value (NAV's) per share as of December 31, 2022 and 2021, respectively which are not included in the fair value hierarchy described in note 5.

December 31, 2022	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Collective Trust Funds	\$ 7,102,793	N/A	Daily	1 day

December 31, 2021	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Collective Trust Funds	\$ 8,704,472	N/A	Daily	1 day

Note 5.

Fair Value Measurements

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

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

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2: Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability;
 - 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methods used to measure fair value:

Registered Investment Companies: The fair value of registered investment companies is based on quoted prices in active markets. Registered investment companies are classified as a Level 1 investment.

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

Note 6.

Party-In-Interest Transactions

Plan investments are managed by Empower Life and Annuity Insurance Company of New York, the custodian of the Plan at December 31, 2022 and, therefore, these transactions qualify as party-in-interest. Investment income and interest and dividend income on assets invested with the custodian amounted to \$2,224 for the year ended December 31, 2022 (\$1,256,055 - 2021). Notes receivable from participants are considered party-in-interest. Interest income from notes receivable from participants amounted to \$9,937 and \$11,873 for the years ended December 31, 2022 and 2021, respectively. Fees paid by the Plan for administrative services amounted to \$46,521 and \$25,682 for the years ended December 31, 2022 and 2021, respectively.

Note 7.

Financial Certification

The following financial information relating to the Plan's assets at December 31, 2022 and 2021, as well as income and transactions for the years then ended, have been derived from information provided by Empower (previously "Great-West Life and") Annuity Insurance Company and Empower Trust Company, LLC, the custodian of the Plan at December 31, 2022 and 2021, and has been certified by them as complete and accurate. Due to a change in custodians of the Plan on August 26, 2021, the information regarding dates previous to this change was provided and certified by Lincoln Life and Annuity Company of New York, and the information regarding dates that succeeded August 26, 2021, was provided and certified by Empower Life and Annuity Insurance Company of New York. The incorporation of this financial information in the accompanying financial statements is based solely on their certifications and has not been audited by independent accountants.

	<u>2022</u>	<u>2021</u>
Assets:		
Collective trust funds	\$ 7,102,793	\$ 8,704,472
Registered investment companies	\$ 3,843,586	\$ 4,690,869
Notes receivable from participants	\$ 180,557	\$ 221,715
General fixed account	\$ 226,798	\$ 213,427
Transactions for the year ended:		
Net (depreciation) appreciation on investments	\$ (1,938,061)	\$ 1,534,726
Dividend and interest income on investments	\$ 124,568	\$ 156,484
Interest income on notes receivable from participants	\$ 9,937	\$ 11,873

Note 8.

Reconciliation to Form 5500

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

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$ 12,063,043	\$ 13,892,503
Differences in:		
Investments	180,557	221,715
Notes receivable from participants	<u>(180,557)</u>	<u>(221,715)</u>
Net assets available for benefits per Form 5500	\$ <u>12,063,043</u>	\$ <u>13,892,503</u>

Note 9.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100 percent vested in their employer profit sharing contributions.

Note 10.

Tax Status

The Plan has adopted the Actuarial Consulting Services, Inc. Defined Contribution Prototype Plan and Trust. The prototype plan received a positive opinion letter from the IRS on June 30, 2020. The opinion relates only to the acceptability of the form of the Plan under the Internal Revenue Code. The Plan Administrator believes the Plan is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2019.

Note 11.

Risks and Uncertainties

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

SUPPLEMENTAL SCHEDULE

Newstead/Kreher Farms 401(k) Plan
Schedule H, line 4i - Schedule of Assets (Held at End of Year)
December 31, 2022

EIN 16-1350390
Plan Number 001
Form 5500 - Schedule H, line 4i

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost Participant directed plan (not applicable)	(e) Current Value
Collective Trust Funds:				
	Wilmington Trust American Fds 2010 CL 1	3,278.655 units	\$	36,688
	Wilmington Trust American Fds 2020 CL 1	227,109.712 units		2,600,406
	Wilmington Trust American Fds 2030 CL 1	190,651.503 units		2,198,212
	Wilmington Trust American Fds 2040 CL 1	117,424.583 units		1,380,913
	Wilmington Trust American Fds 2050 CL 1	62,073.163 units		727,497
	Wilmington Trust American Fds 2060 CL 1	6,458.003 units		74,138
	Wilmington Trust American Fds 2025 CL 1	336.018 units		3,888
	Wilmington Trust American Fds 2035 CL 1	1,727.771 units		19,887
	Wilmington Trust American Fds 2045 CL 1	4,981.257 units		57,683
	Wilmington Trust American Fds 2055 CL 1	303.258 units		3,481
			Total Collective Trust Funds	7,102,793
Mutual Funds:				
	American Funds New World R6	3,349.019 units		222,341
	ClearBridge International Growth IS	5,303.942 units		286,466
	Fidelity International Index	1,173.544 units		48,338
	Fidelity Advisor Intl Small Cap Z	0.047 units		1
	Janus Henderson Global Equity Income N	30,701.204 units		184,514
	MFS Research International R6	14,393.985 units		284,137
	Franklin Real Estate Securities R6	5,195.446 units		90,712
	Fidelity Small Cap Index	535.633 units		11,623
	MFS New Discovery R6	784.425 units		20,042
	T. Rowe Price Small-Cap Value I	5,782.899 units		276,427
	BlackRock Mid-Cap Value Class K	1,015.155 units		21,054
	Fidelity Mid Cap Index	1,470.270 units		38,109
	JPMorgan Mid Cap Growth R6	7,326.974 units		286,118
	American Funds AMCAP R6	6,980.002 units		214,914
	American Funds American Mutual R6	4,643.526 units		224,932
	Fidelity Large Cap Growth Enhanced Idx	478.293 units		10,958
	Fidelity Large Cap Value Index	16,130.674 units		238,734
	Fidelity 500 Index	2,542.939 units		338,516
	T. Rowe Price U.S. Equity Research I	9,512.843 units		345,316
	BlackRock High Yield Bond Portfolio K	13,619.541 units		90,434
	Fidelity Inflation Protected Bond Index	9,464.725 units		85,372
	Fidelity US Bond Index	14,050.031 units		143,029
	PIMCO Global Advantage Strategy Bd Instl	6,172.388 units		59,687
	PIMCO GNMA & Government Securities Inst	8,569.483 units		79,353
	PIMCO Income Instl	23,426.022 units		242,459
			Total Mutual Funds	3,843,586
	General fixed account:	Fixed annuity:		
*	Empower Life and Annuity Co. of New York	EI Fixed Account - Series Class 1		226,798
*	Notes receivable from participants	Interest rates - 5.25% to 9.00%		180,557
			\$	11,353,734

* indicates party-in-interest to the Plan

The above information is based solely upon information which has been certified by Empower Life and Annuity Insurance Company and Empower Trust Company, LLC, the custodian, as complete and accurate.

Schedule H, Line 4

Schedule of Delinquent Participant Contributions

For the Plan Year Beginning 01/01/2022 and Ending 12/31/2022

Name of Plan: Newstead/Kreher Farms 401(k) Plan

Employer Identification Number: 16-1350390 Three-digit plan number: 001

[illegible]