

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 04/01/2022 and ending 03/31/2023	
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	1b Three-digit plan number (PN) ▶ 001
BURGERS EMPLOYEES PROFIT SHARING PLAN AND TRUST	1c Effective date of plan 08/31/1966
2a Plan sponsor's name (employer, if for a single-employer plan)	2b Employer Identification Number (EIN)
Mailing address (include room, apt., suite no. and street, or P.O. Box)	44-0622339
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)	2c Plan Sponsor's telephone number
BURGERS OZARK COUNTRY CURED HAMS, INC	573-796-3134
32819 HIGHWAY 87	2d Business code (see instructions)
CALIFORNIA, MO 65018	311610

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.	09/07/2023	TED ROHRBACH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

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	5 416
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	 6a(1) 341 6a(2) 267 6b 0 6c 88 6d 355 6e 2 6f 357 6g 332 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 3D b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 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 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 04/01/2022 and ending 03/31/2023		
A Name of plan BURGERS EMPLOYEES PROFIT SHARING PLAN AND TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BURGERS OZARK COUNTRY CURED HAMS, INC	D Employer Identification Number (EIN) 44-0622339	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

TIM KERTZ, JOE HARTMAN, ELGIN REES

34-1542819

(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?
27 33 51 71	FINANCIAL ADVISOR	64390	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning 04/01/2022 and ending 03/31/2023		
A Name of plan BURGERS EMPLOYEES PROFIT SHARING PLAN AND TRUST	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BURGERS OZARK COUNTRY CURED HAMS, INC	D Employer Identification Number (EIN) 44-0622339	

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	301332658
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	16000001628281
(2) Participant contributions.....		1b(2)	
(3) Other.....		1b(3)	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	700980726714
(2) U.S. Government securities		1c(2)	9319261316706
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	25238342219750
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	450597415375
(B) Common.....		1c(4)(B)	1248814911693358
(5) Partnership/joint venture interests		1c(5)	18977562035731
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans.....		1c(8)	0
(9) Value of interest in common/collective trusts.....		1c(9)	
(10) Value of interest in pooled separate accounts		1c(10)	
(11) Value of interest in master trust investment accounts.....		1c(11)	
(12) Value of interest in 103-12 investment entities		1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	59353965778325
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other		1c(15)	2367424922

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	26582445	25841820

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	2870	3260
k Total liabilities (add all amounts in lines 1g through 1j)	1k	2870	3260

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	26579575	25838560
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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)	1628281	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	1280040	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2908321
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1627	
(B) U.S. Government securities	2b(1)(B)	14756	
(C) Corporate debt instruments	2b(1)(C)	92231	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		108614
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	510479	
(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)		510479
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	144463	
(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)		144463
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-2168475	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-2168475

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1503402
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2176767	
(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)		2176767
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	64390	
(4) Other	2i(4)	3260	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		67650
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2244417
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-741015
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: **EVERS & COMPANY, CPA'S, L.L.C.**

(2) EIN: **43-1121359**

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	

	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 04/01/2022 and ending 03/31/2023		
A Name of plan BURGERS EMPLOYEES PROFIT SHARING PLAN AND TRUST		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BURGERS OZARK COUNTRY CURED HAMS, INC		D Employer Identification Number (EIN) 44-0622339
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): 43-6066032		
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 _____

**BURGERS' EMPLOYEES
PROFIT SHARING PLAN & TRUST**

CALIFORNIA, MISSOURI

INDEPENDENT AUDITORS' REPORT

For the Year Ended March 31, 2023

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Evers & Company, CPA's, L.L.C.

Certified Public Accountants and Consultants

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Jessica L. Bridges
Bobbie J. Redmon-Murray
Kevin B. Johnson
Theresa E. Price

INDEPENDENT AUDITOR'S REPORT

Elmer L. Evers, Emeritus
Richard E. Elliott, Emeritus
Jerome L. Kauffman, Emeritus
Keith L. Taylor, Emeritus
Jo L. Moore, Emeritus
Bruce A. Vanderveld, Emeritus

To the Administrative Committee of
the Burgers' Employee Profit Sharing Plan and Trust

Opinion

We have audited the accompanying financial statements of Burgers' Employee Profit Sharing Plan and Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of March 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended March 31, 2023, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Burgers' Employee Profit Sharing Plan and Trust as of March 31, 2023 and 2022, and the changes in its net assets available for benefits for the year ended March 31, 2023, in accordance with accounting principles generally accepted in the United States of America.

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 Burgers' Employee Profit Sharing Plan and Trust 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 audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the 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.

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 Burgers' Employee Profit Sharing Plan and Trust'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.

Auditors' Responsibilities for the Audit of the Financial Statements

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 auditors' 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 Burgers' Employee Profit Sharing Plan and Trust'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 Burgers' Employee Profit Sharing Plan and Trust's ability to continue as a going concern for a reasonable period of time.

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 Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held at March 31, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under 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 has been subjected to the 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.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their 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 information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



Evers & Company, CPA's L.L.C.
Jefferson City, Missouri

August 30, 2023

BURGERS' EMPLOYEES PROFIT SHARING PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
MARCH 31, 2023 AND 2022

	<u>Assets</u>	<u>2023</u>	<u>2022</u>
Investments (at fair value)			
Cash - Interest Bearing		726,714	700,980
U S Govt Securities		1,316,706	931,926
Corporate Bonds		2,219,750	2,523,834
Preferred Stock		415,375	450,597
Common Stock		11,693,358	12,488,149
Partnerships		2,035,731	1,897,756
Mutual Funds		5,778,325	5,935,396
Total Investments		<u>\$ 24,185,959</u>	<u>\$ 24,928,638</u>
Receivables			
Employer's contribution		1,628,281	1,600,000
Accrued interest		24,922	23,674
Total Receivables		<u>1,653,203</u>	<u>1,623,674</u>
Cash			
Non-interest Bearing		2,658	30,133
Total Assets		<u>\$ 25,841,820</u>	<u>\$ 26,582,445</u>
	<u>Liabilities</u>		
Liabilities			
Fees Payable		\$ 3,260	\$ 2,870
Total Liabilities		<u>3,260</u>	<u>2,870</u>
NET ASSETS AVAILABLE FOR BENEFITS		<u><u>\$ 25,838,560</u></u>	<u><u>\$ 26,579,575</u></u>

See accompanying notes to the financial statements.

BURGERS' EMPLOYEES PROFIT SHARING PLAN AND TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED MARCH 31, 2023

	<u>2023</u>
Additions	
Additions to net assets attributed to:	
Investment income:	
Interest	\$ 108,615
Dividends	510,479
Net realized and unrealized gain (loss)	(2,024,013)
	<u>(1,404,919)</u>
Less: Asset Management Fees	(64,390)
	<u>(1,469,309)</u>
Contributions:	
Employer's Contribution	1,628,281
Rollover Contributions	1,280,040
Total Additions	<u>1,439,012</u>
Deductions	
Deductions from net assets attributed to:	
Benefits paid to participants or beneficiaries	2,176,767
Administrative Fees	3,260
Total Deductions	<u>2,180,027</u>
Net Increase (Decrease)	<u>(741,015)</u>
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of year	26,579,575
End of Year	<u><u>\$ 25,838,560</u></u>

See accompanying notes to the financial statements.

**BURGERS' EMPLOYEES
PROFIT SHARING PLAN & TRUST
CALIFORNIA, MISSOURI**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023**

NOTE A – DESCRIPTION OF PLAN:

The following description of Burgers' Employees Profit Sharing Plan & Trust 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 qualifying under Section 401(a) of the Internal Revenue Code and covers all employees of Burgers' Ozark Country Cured Hams, Inc. (the Employer) who have worked three months of service within the computation period, except collectively bargained, leased & non-resident aliens. There is no minimum age requirement for participation in the Plan. Participants are eligible as of the first Entry Date when service requirements are satisfied. Entry date is the first day of the Plan year next following completion of eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). However, the Plan benefits are not insured by the Pension Benefit Guaranty Corporation. The Plan's Investment Committee determines the appropriateness of the Plan's investments, monitors investment performance, and reports to the Plan's Board of Trustees.

Contributions. The Plan provides for discretionary contributions in an amount to be determined by Burgers' Ozark Country Cured Hams, Inc. Contributions are determined as a uniform percentage of compensation. The Plan Administrator applies top heavy rules for the benefit of non-key employees. The Plan also allows for direct rollover contributions from other qualified retirement plans or IRAs.

Participant Accounts. Each participant's account is an allocation of the (1) Employer's contribution (2) Plan earnings, and (3) Forfeitures of terminated participants' non-vested accounts. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participant accounts are not participant directed.

Vesting. Participants are vested in employer contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts plus actual earnings thereon is based on years of service. A participant is 100% vested after six years of credited service.

Payment of Benefits. On termination of service due to death, disability or retirement, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in their account or installments as specified in the Plan. For termination of service due to other reasons, a participant may receive the value of their vested interest in their account as a lump-sum distribution.

**BURGERS' EMPLOYEES
PROFIT SHARING PLAN & TRUST
CALIFORNIA, MISSOURI**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023**

NOTE A – DESCRIPTION OF PLAN: (Cont'd)

Forfeited Accounts. For the year ended March 31, 2023, forfeitures resulting from terminated participants with less than 100% vesting amounted to \$72,624. This amount was allocated to the remaining participants in accordance with the plan provisions. There were no remaining forfeited non-vested accounts at March 31, 2023.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Accounting. The financial statements of the plan are prepared on the accrual basis of accounting.

Plan investments held by a defined contribution plan are required to be reported at fair value. The statement of net assets available for benefits presents the fair value of the plan investments. The statement of changes in net assets available for benefits is prepared using the changes in fair value of assets.

Use of Estimates. The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP") requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition. The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note C for discussion of fair value measurements.

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 date received. Net realized gains are from investments sold during the year. Net unrealized gains and losses are from the net change in market value of investments held at the end of the year.

Payment of Benefits. Benefits are recorded when paid. Benefits paid during the Plan Year ending March 31, 2023 totaled \$2,176,767.

**BURGERS' EMPLOYEES
PROFIT SHARING PLAN & TRUST
CALIFORNIA, MISSOURI**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023**

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (Cont'd)

Operating Expenses. Expenses of third-party administration and auditing the Plan are paid by the Employer. Investment advisors fees are paid by the Plan.

Gains and losses (realized and unrealized). Net realized and unrealized gains are combined in the statement of changes in net assets available for benefits for the year ended March 31, 2023.

Date of Management's Review of Subsequent Events. Subsequent events were evaluated through August 30, 2023, which is the date the financial statements were available to be issued.

NOTE C – FAIR VALUE MEASUREMENTS:

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. The Investment Committee determines the Plan's valuation policies. Although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to measure the fair value of certain financial instruments could result in a different fair value at the reporting date.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority. Level 2 inputs consist of observable inputs other than quoted prices for identical assets (Level 1). Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs would only be used if Level 1 or Level 2 inputs were not available. There are no plan assets requiring the use of Level 3 inputs for the periods presented.

**BURGERS' EMPLOYEES
PROFIT SHARING PLAN & TRUST
CALIFORNIA, MISSOURI**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023**

NOTE C – FAIR VALUE MEASUREMENTS: (Cont'd)

Level 1 Fair Value Measurements

The fair value of mutual funds is based on quoted net asset values of the shares as reported by the fund. The mutual funds held by the Plan are open-end mutual funds registered with the U.S. Securities and Exchange Commission. The funds must publish their daily net asset value and transact at that price. The mutual funds held by the Plan are considered to be actively traded. The fair values of common stocks are based on the closing price reported on the active market where the individual securities are traded.

Level 2 Fair Value Measurements

The fair value of corporate bonds and U.S. government securities are valued using a market approach on yields currently available on comparable securities of issuers with similar credit ratings.

Other investments: The PMF Fund L.P., Millburn Multi-Markets Fund L.P. Series B, GAI Corbin Multi-Strategy CI A Fund, GAI Agility Income CI A Fund, Skybridge Multi-Adviser Hedge Fund Portfolios LLC, Blackstone Real Estate Income Trust Inc., and NB Crossroads Private Markets Access Fund investments are valued at net asset value ("NAV"). The investment objective of these seven funds is to seek asset diversification and to maximize returns. The NAV, as provided by the fund, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the NAV. The PMF Fund L.P. is subject to a quarterly liquidation, subject to the fund's liquidity. Trustees are planning to liquidate the PMF Fund L.P. over the next several months and quarters.

**BURGERS' EMPLOYEES
PROFIT SHARING PLAN & TRUST
CALIFORNIA, MISSOURI**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023**

NOTE C – FAIR VALUE MEASUREMENTS: (Cont'd)

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair values as of March 31, 2023 and March 31, 2022:

	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs Assets (Level 2)
March 31, 2023			
Investments			
Cash – Interest Bearing	\$ 26,714	\$ 726,714	\$ -
U S Government Securities	1,316,706	-	1,316,706
Corporate Bonds	2,219,750	-	2,219,750
Preferred Stocks	415,375	415,375	-
Common Stocks	11,693,358	11,693,358	-
Partnerships	2,035,731	-	2,035,731
Mutual Funds	5,778,325	5,778,325	-
Total assets at fair value	<u>\$ 24,185,959</u>	<u>\$ 18,613,772</u>	<u>\$ 5,572,187</u>

	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs Assets (Level 2)
March 31, 2022			
Investments			
Cash – Interest Bearing	\$ 700,980	\$ 700,980	\$ -
U S Government Securities	931,926	-	931,926
Corporate Bonds	2,523,834	-	2,523,834
Preferred Stocks	450,597	450,597	-
Common Stocks	12,488,149	12,488,149	-
Partnerships	1,897,756	-	1,897,756
Mutual Funds	5,935,396	5,935,396	-
Total assets at fair value	<u>\$ 24,928,638</u>	<u>\$ 19,575,122</u>	<u>\$ 5,353,516</u>

**BURGERS' EMPLOYEES
PROFIT SHARING PLAN & TRUST
CALIFORNIA, MISSOURI**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023**

NOTE C – FAIR VALUE MEASUREMENTS: (Cont'd)

Gains and losses included in changes in net assets available for benefits for the years ended March 31, 2023 and 2022, are reported in net realized and unrealized gain (loss).

The Plan's policy is to recognize transfers between Levels 1 and 2 and into and out of Level 3 at the end of the reporting period. For the years ended March 31, 2023 and 2022 there were no transfers between Level 1 and Level 2, and no transfers into or out of Level 3.

NOTE D – INVESTMENTS:

All investments are Trustee directed and are currently being held by Stifel, Nicolaus & Company, Inc. other than seven alternative investments held directly by the Plan.

During the Plan year ended March 31, 2023, the Plan's investments including investments bought, sold, and held during the year depreciated in value by \$2,024,013.

Plan investments include government debt securities, corporate debt securities, equity mutual Funds, preferred stocks, and common stocks. Plan records are maintained to determine realized gains or losses based upon the original purchase amount plus reinvested dividends. On this basis, realized gains and (losses) are as follows:

Corporate bonds	\$ (6,329)
U.S. Government securities	(21,874)
Mutual funds	59,396
Preferred & common stocks	<u>113,270</u>
Net realized gain	\$ 144,463
Net unrealized gain (loss)	<u>(2,168,476)</u>
Net realized & unrealized gain (loss)	<u>\$ (2,024,013)</u>

NOTE E – RELATED PARTY TRANSACTIONS:

The following parties-in-interest received fees for services for the year ended March 31, 2023 as follows:

Stifel, Nicolaus & Co., Inc.	Investment Advisory Fees	\$ 64,390
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Fees for auditing and third-party administration are paid by the Employer.

**BURGERS' EMPLOYEES
PROFIT SHARING PLAN & TRUST
CALIFORNIA, MISSOURI**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023**

NOTE F – PLAN TERMINATION:

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to Internal Revenue Service regulations. In the event of Plan termination, participants will become 100% vested in their accounts.

**NOTE G – RECONCILIATION OF FINANCIAL STATEMENTS TO
SCHEDULE H OF FORM 5500:**

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

	<u>March 31,</u>	
	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	<u>\$ 25,838,560</u>	<u>\$ 26,579,575</u>
Net assets available for benefits per Schedule H to the Form 5500	<u>\$ 25,838,560</u>	<u>\$ 26,579,575</u>

The following is a reconciliation of benefits paid to participants per the financial statements for the year ended March 31, 2023 to Schedule H of Form 5500:

Benefits paid to participants per the financial statements	<u>\$2,176,767</u>
Benefits paid to participants Schedule H of Form 5500	<u>\$2,176,767</u>

**BURGERS' EMPLOYEES
PROFIT SHARING PLAN & TRUST
CALIFORNIA, MISSOURI**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023**

NOTE H – TAX STATUS:

The Employer has adopted a nonstandardized Prototype Profit Sharing Plan designed by FuturePlan by Ascensus.

The Internal Revenue Service has determined and informed Ascensus, LLC by a letter dated June 30, 2020, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities. There is an audit in progress. Management believes there will be no adverse audit results.

NOTE I – RISKS AND UNCERTAINTIES:

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

NOTE J – INVESTMENT CONTRACT:

The Plan has an agreement with Stifel, Nicolaus & Company, Inc. to provide investment advice. The agreement provides details about fees and other important terms of the relationship between the Plan Trustees and Stifel, Nicolaus & Company, Inc. Refer to the agreements for a more complete description of the agreement's provisions.

**BURGERS' EMPLOYEES
PROFIT SHARING PLAN & TRUST
CALIFORNIA, MISSOURI**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED MARCH 31, 2023**

NOTE K – SUBSEQUENT EVENTS:

Net assets available for benefits at March 31, 2023 include \$1,305,263 allocated to the accounts of persons who as of or prior to that date had withdrawn from participating in the operations of the Plan. The \$1,305,263 is payable to the former participants or to participants that have left vested account balances with the Plan and this amount is payable May 2023.

The emergence and spread of COVID 19 in early 2020 has affected business and economic activity in the United States of America and elsewhere. There has been a significant volatility in all of the major stock market indices which affects the market value of investments. It is anticipated that the market will remain volatile for the short term. The extent of any further decline or the duration of the decline cannot be reasonably determined at this time. Management is closely monitoring the situation and will take action as directed by the governing body.

NOTE L – SECURE ACT 2.0:

In 2019, Congress passed the Setting Every Community Up for Retirement Enhancement Act (SECURE Act) to help individuals better prepare for retirement. On December 29, 2022, the SECURE 2.0 Act was signed into law to address additional issues related to retirement and savings, creating new flexibility and accessibility to help individuals plan for a more secure future.

Plan amendments required by the Act generally need not be made until the end of the first plan year beginning on or after January 1, 2025; however, plans must be operated in accordance with the effective date of each new provision. Several provisions of the law apply only to deferral plans such as 401(k) and 403(b) plans. Key provisions applicable to the Burgers' Employees Profit Sharing Plan would include, the increased age for required minimum distributions, changes to long-term, part-time employee eligibility, and increased dollar threshold for mandatory distributions. The Plan Sponsor will be operating the plan in compliance with the SECURE Act 2.0 and will be working with their service provider to ensure the plan document is updated in accordance with the provisions of the SECURE Act 2.0

REQUIRED SUPPLEMENTAL SCHEDULE

**BURGERS' EMPLOYEES
PROFIT SHARING PLAN AND TRUST
CALIFORNIA, MISSOURI**

**SUPPLEMENTAL SCHEDULE OF ASSETS HELD
SPONSOR ID #44-0622339, PLAN 001
FOR THE YEAR ENDED MARCH 31, 2023**

FORM 5500 SCHEDULE H, LINE 4i:

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a)	(b) Identity of Issue	(c) Description			(d) Cost	(e) Current Value
		Common Shares or	Maturity			
		Par	Date	Interest Rate		
	Stifel, Nicolaus & Company, Inc.					
	Account No. XXXX-5140					
	Cash			0%	\$ 1,029.30	\$ 1,029.30
	Stifel FDIC Insured			0.15%	26,204.14	26,204.14
	Agree Realty Corp REIT	103			6,793.01	7,066.83
	Alexandria Real Estate REIT Equities Inc	142			20,903.43	17,833.78
	American Homes 4 Rent Class A	586			14,836.51	18,429.70
	American Tower Corp	102			23,653.26	20,842.68
	Apple Hospitality REIT Inc	303			4,123.66	4,702.56
	Avalonbay Communities REIT Inc	162			30,505.07	27,225.72
	Boston Properties Inc.	55			2,880.63	2,976.60
	Broadstone Net Lease Inc	464			8,820.35	7,892.64
	Cousins Properties Inc New	295			10,074.71	6,307.10
	Cubesmart	334			13,633.88	15,437.48
	Diamondrock Hospitality Company	393			3,176.78	3,195.09
	Digital Realty Trust Inc	187			21,292.28	18,383.97
	Equinix Inc	28			16,753.72	20,189.12
	Equity Lifestyle Properties Inc	263			17,091.03	17,655.19
	Equity Residential	77			5,902.62	4,620.00
	Essex Property Trust Inc	97			26,002.03	20,286.58
	Extra Space Storage Inc	159			20,231.01	25,905.87
	First Industrial Realty Trust	283			12,858.30	15,055.60
	Gaming & Leisure Properties Inc	254			13,156.65	13,223.24
	Healthcare Realty Trust Inc	330			10,430.55	6,378.90
	Inventrust Properties Corp New	117			2,943.77	2,737.80
	Invitation Homes Inc	643			16,772.73	20,080.89
	Kilroy Rlty Corp	183			12,617.58	5,929.20
	Marriott Vacations Worldwide Corp	45			7,355.50	6,068.70
	Medical Properties Trust	270			4,992.92	2,219.40
	National Health Investors Inc	51			2,622.68	2,630.58
	Netsreit Corp	169			3,549.94	3,089.32
	Prologis Inc	338			27,431.63	42,172.26
	Public Storage Inc REIT	39			11,066.69	11,783.46
	Regency Centers Corp	259			16,839.07	15,845.62
	Rexford Industrial Realty Inc	351			18,252.75	20,937.15
	Sabra Health Care REIT Inc	516			8,177.72	5,934.00
	Saul Centers Inc	34			1,817.79	1,326.00
	Simon Property Group REIT Inc New	67			9,938.74	7,501.99
	Sun Communities Inc	158			21,529.47	22,259.04
	Terreno Realty Corp	152			7,939.05	9,819.20
	Ventas Inc	581			33,544.08	25,186.35
	Vici Properties Inc	836			21,151.73	27,270.32
	Well Tower Inc	332			20,775.81	23,801.08
	Vanguard Real Estate Index ETF	6,298			496,488.49	522,985.92
	Apartment Income REIT Corp	263			10,096.55	9,418.03
	Total Account Value				\$ 1,066,257.61	\$ 1,089,838.40

**BURGERS' EMPLOYEES
PROFIT SHARING PLAN AND TRUST
CALIFORNIA, MISSOURI**

**SUPPLEMENTAL SCHEDULE OF ASSETS HELD
SPONSOR ID #44-0622339, PLAN 001
FOR THE YEAR ENDED MARCH 31, 2023**

FORM 5500 SCHEDULE H, LINE 4i:

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a)	(b) Identity of Issue	(c) Description			(d) Cost	(e) Current Value
		Common Shares or	Maturity	Interest Rate		
		Par	Date			
Stifel, Nicolaus & Company, Inc.						
Account No. XXXX-7875						
	Cash			0%	\$ -	\$ -
	Stifel FDIC Insured			0.15%	47,532.41	47,532.41
	AT&T Inc	1,500	11/1/66	5.35%	37,500.00	35,235.00
	American Intl Group Inc non-cuml Pfd Ser A	1,500	3/15/24	5.85%	40,064.00	35,040.00
	JP Morgan Chase & Co Dep	1,500		5.54%	38,865.00	32,415.00
	Metlife Dep Shs non-cuml Pfd	1,000	6/15/23	5.625%	27,803.20	24,940.00
	Nextera Energy Cap Hldgs Inc Jr Sub Deb Ser Pfd	1,519	3/1/79	5.65%	38,535.92	39,038.30
	Progressive Corp OH Pfd Ser B Var Perpetual	50,000	12/31/49	5.38%	52,104.50	48,870.00
	Public Storage Dep Shs Cuml Pfd Perpetual	1,500	3/11/24	5.60%	40,134.75	38,175.00
	Reinsurance Group America Inc Sub Debenture	1,600		5.75%	39,119.26	40,960.00
	Charles Schwab Corp Dep Shs Ser F	50,000	12/31/49	5.00%	50,375.00	39,175.00
	State Street Corp Dep Shs non-cuml Pfd Ser H	50,000	12/31/49	5.63%	50,816.00	46,636.50
	Wells Fargo & Co Dep Shs Ser Q	1,500	9/15/23	6.05%	39,565.08	34,890.00
	Fifth Third Bancorp Sr Unsecured	50,000	1/25/24	3.65%	50,436.32	48,785.00
	Ebay Inc Sr Unsecured	5,000	8/1/24	3.45%	5,142.66	4,898.00
	Paypal Holdings Inc Sr Unsecured	50,000	10/1/24	2.40%	51,194.65	48,371.50
	Walgreens Boots Alliance Sr Unsecured	50,000	11/18/24	3.80%	50,579.85	48,967.00
	Anthem Inc Sr Unsecured	60,000	12/1/24	3.35%	60,613.57	58,475.40
	Becton Dickinson and Co Sr Unsecured	50,000	12/15/24	3.734%	50,991.55	48,878.50
	Capital One Financial Co Senior Notes	60,000	2/5/25	3.20%	62,379.54	56,353.80
	Lowe's COS Inc Unsecured Note	50,000	4/15/25	4.00%	52,753.26	49,296.00
	Fiserv Inc Sr Note	50,000	6/1/25	3.85%	51,143.71	48,938.00
	CVS Health Corp Sr	50,000	7/20/25	3.875%	50,828.35	49,073.00
	Comcast Corp Note	50,000	8/15/25	3.38%	50,898.26	48,814.50
	Goldman Sachs Group Inc Sub Note	50,000	10/21/25	4.25%	51,290.10	48,513.50
	Northern Tr Corp	25,000	10/30/25	3.95%	25,580.98	23,914.75
	McDonald's Corp Medium Term Note	50,000	1/30/26	3.70%	51,491.59	49,104.00
	Marriott Internationl Inc New Note Ser R	60,000	6/15/26	3.125%	60,238.03	56,515.20
	Morgan Stanley Subordinated Note	50,000	9/8/26	4.35%	51,660.48	48,695.50
	Valero Energy Corp Sr Note Unsecured	50,000	9/15/26	3.40%	52,854.76	47,899.00
	Discover Financial Svs Sr Note	50,000	2/9/27	4.10%	53,307.44	47,219.00
	Ebay Inc Note	50,000	6/5/27	3.60%	49,596.50	47,667.00
	HP Inc Note Unsecured	50,000	6/17/27	3.00%	52,706.80	46,549.00
	Digital Realty Tr LP GTD Note	50,000	8/15/27	3.70%	51,648.60	46,052.50
	Citigroup Inc Subordinated Note	50,000	9/29/27	4.45%	52,144.72	48,463.50
	Lincoln Natl Corp Ind Sr Note	60,000	3/1/28	3.80%	60,380.15	54,256.20
	General Mills Inc Unsecured Note	50,000	4/17/28	4.20%	55,055.45	49,415.50
	CME Group Inc Sr Note	50,000	6/15/28	3.75%	54,567.78	48,894.50
	Motorola Solutions Inc Sr Note	50,000	5/23/29	4.60%	56,635.28	48,551.00
	Celanese US Hldgs LLC Sr Note	65,000	7/15/32	6.379%	63,138.40	65,847.60
	Williams Cos Inc Sr Note	60,000	8/15/32	4.65%	54,022.20	57,792.00
	Total Account Value				\$ 1,935,696.10	\$ 1,809,107.66
Account No. XXXX-8821						
	Stifel FDIC Insured			0.03%	\$ 125,318.63	\$ 125,318.63
	Invesco QQQ Tr ETF	4,023			770,267.96	1,291,101.39
	Ishares Russell 1000 Growth	4,132			968,533.81	1,009,571.56
	Ishares MSCI USA ETF	17,505			1,076,776.32	1,273,313.70
	Washington Mutual Invs Fd F2	15,233.965			705,027.76	796,279.35
	Allspring Growth Inst CI	18,940.920			1,005,800.00	712,746.81
	Total Account Value				\$ 4,651,724.48	\$ 5,208,331.44

**BURGERS' EMPLOYEES
PROFIT SHARING PLAN AND TRUST
CALIFORNIA, MISSOURI**

**SUPPLEMENTAL SCHEDULE OF ASSETS HELD
SPONSOR ID #44-0622339, PLAN 001
FOR THE YEAR ENDED MARCH 31, 2023**

FORM 5500 SCHEDULE H, LINE 4i:

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a)	(b) Identity of Issue	(c) Description			(d) Cost	(e) Current Value
		Common Shares or Par	Maturity Date	Interest Rate		
	Stifel, Nicolaus & Company, Inc.					
	Account No. XXXX-4047					
	Cash			0%	\$ 1,164.74	\$ 1,164.74
	Stifel FDIC Insured			0.30%	104,260.54	104,260.54
	AAON Inc	381			21,857.43	36,838.89
	Activision Blizzard Inc	243			14,882.78	20,798.37
	Agilent Technologies Inc	173			26,238.22	23,932.82
	Air Lease Corp Cl A	451			19,152.41	17,755.87
	Akamai Technologies Inc	182			20,421.00	14,250.60
	Albemarle Corp	92			21,419.08	20,335.68
	Americold Realty Trust	643			20,383.59	18,293.35
	Amerisourcebergen Corp	105			13,121.88	16,811.55
	Ansys Inc	80			31,858.40	26,624.00
	Applied Material Inc	124			18,436.13	15,230.92
	Arrow Electronics Inc	151			18,003.11	18,855.37
	Avient Corp	881			41,243.08	36,261.96
	BWX Technologies Inc	313			17,032.36	19,731.52
	Balchem Corp Class B	177			17,845.41	22,386.96
	Bio Rad Labs Inc Cl A	41			28,855.31	19,639.82
	Black Knight Inc	254			20,025.12	14,620.24
	Boston Properties Inc	193			20,705.45	10,445.16
	Broadridge Financial Solutions Inc	103			18,526.61	15,096.71
	Brunswick Corp	234			12,549.09	19,188.00
	CBRE Group Inc Cl A	379			34,867.87	27,594.99
	CSG Sys Intl Inc	847			42,130.33	45,483.90
	CSX Corp	525			19,270.65	15,718.50
	Coterra Enegy Inc	767			15,876.90	18,822.18
	Catalent, Inc.	301			25,418.62	19,778.71
	Championx Corp	418			11,875.38	11,340.34
	Chemed Corp New	122			51,390.57	65,605.50
	Chesapeake Utility Corp	264			26,071.01	33,789.36
	Conmed Corporation	151			12,381.99	15,682.86
	Cummings Inc	70			15,308.23	16,721.60
	Curtiss-Wright Corp	255			35,127.61	44,946.30
	D R Horton Inc	199			20,383.83	19,440.31
	Darden Restaurants Inc	171			24,457.67	26,532.36
	Dentsply Sirona Inc	360			17,803.87	14,140.80
	Dover Corp	107			18,638.54	16,257.58
	Eastman Chemical Co	123			13,878.09	10,373.82
	Enpro Industries Inc	324			33,668.85	33,660.36
	Ensign Group Inc	731			43,434.42	69,839.74
	Entegris Inc.	265			25,331.74	21,732.65
	Evercore Inc	362			32,692.43	41,767.56
	Exponent Inc	387			30,762.18	38,580.03
	Federal Signal Corp	875			24,289.82	47,433.75
	First Financial Bancorp Ohio	838			19,913.23	18,243.26
	First Interstate Bancsys Inc - Cl A	665			24,504.16	19,856.90
	GATX Corp	141			12,720.31	15,512.82
	General Dynamics Corp	83			17,255.87	18,941.43
	Global Payments Inc	155			19,501.19	16,312.20
	Helmerich & Payne Inc	263			12,471.46	9,402.25
	Hexcel Corp New	317			17,466.10	21,635.25
	Home Bancshares Inc	1,463			37,634.10	31,761.73
	Horace Mann Educators	506			20,426.74	16,940.88

**BURGERS' EMPLOYEES
PROFIT SHARING PLAN AND TRUST
CALIFORNIA, MISSOURI**

**SUPPLEMENTAL SCHEDULE OF ASSETS HELD
SPONSOR ID #44-0622339, PLAN 001
FOR THE YEAR ENDED MARCH 31, 2023**

FORM 5500 SCHEDULE H, LINE 4i:

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a)	(b) Identity of Issue	(c) Description			(d) Cost	(e) Current Value
		Common Shares or	Maturity			
		Par	Date	Interest Rate		
	Stifel, Nicolaus & Company, Inc.					
	Houlihan Lokey Inc	202			20,581.66	17,672.98
	Insperty Inc.	295			30,290.42	35,857.25
	Inter Parfums Inc	479			38,481.50	68,132.96
	Intercontinental Exchange Inc	203			27,622.40	21,170.87
	Johnson Outdoors Inc Cl A	230			24,373.97	14,492.30
	Keycorp New	831			16,924.51	10,404.12
	Keysight Technologies Inc	164			32,727.66	26,482.72
	Kinsale Capital Grp Inc	113			11,696.40	33,916.95
	Laboratory Corp of Amer Holdings	60			18,749.06	13,765.20
	Lancaster Colony Corp	242			37,797.17	49,096.96
	Lemaitre Vascular Inc	801			28,268.45	41,227.47
	Littlefuse Inc	91			24,959.77	24,396.19
	Lumentum Holdings Inc	231			21,575.66	12,476.31
	MDC Holdings Inc	589			29,205.68	22,894.43
	MSA Safety Inc	204			23,027.13	27,234.00
	Masco Corp	458			27,408.47	22,771.76
	Murphy Oil Corp	274			11,549.07	10,132.52
	Nexstar Media Group Inc Cl A	132			18,733.41	22,791.12
	Packaging Corp of Amer	98			13,129.06	13,605.34
	Power Integrations Inc	359			25,264.62	30,385.76
	Progress Software Corp	391			17,894.85	22,462.95
	Progressive Corp OH	165			17,013.15	23,604.90
	Raymond James Financial Inc	217			11,819.82	20,239.59
	Reinsurance Group American Inc	106			12,384.51	14,072.56
	Republic Services Inc	220			30,639.40	29,748.40
	SBA Communications Corp Cl A	53			19,664.54	13,836.71
	Scotts Miracle-Gro Co Cl A	273			29,677.99	19,039.02
	Sealed Air Corp	385			22,901.53	17,675.35
	Skyworks Solutions Inc	177			26,140.21	20,882.46
	Snap-On Inc	88			14,271.58	21,726.32
	Spirit Aerosystems Holdings Inc Class A	511			17,823.62	17,644.83
	Stepan Co	238			24,765.38	24,521.14
	Stericycle Inc	256			14,934.41	11,164.16
	Synopsys Inc	75			21,994.13	28,968.75
	Syneos Health Inc Cl A	439			30,621.14	15,637.18
	Sysco Corp	203			15,162.07	15,677.69
	TJX Cos Inc	197			14,678.10	15,436.92
	Terreno Realty Corp	650			37,716.76	41,990.00
	Tetra Tech Inc New	364			32,302.86	53,475.24
	TTEC Holdings Inc	716			53,290.56	26,656.68
	UFP Industries Inc	489			22,862.53	38,860.83
	U S Physical Therapy Inc	545			52,765.80	53,360.95
	Universal Display Corp	182			24,600.25	28,233.66
	UTZ Brands Inc	1,443			31,571.27	23,766.21
	Victory Capital Holdings Inc Del CL A	831			23,217.24	24,323.37
	WEC Energy Group Inc	169			16,552.43	16,019.51
	Woodward Inc	185			20,214.36	18,013.45
	World Fuel Service Corp	608			19,779.66	15,534.40
	Renaissancere Holdings Limited	105			17,198.48	21,035.70
	Sensata Technologies Holding Plc	463			25,592.38	23,159.26
	Perrigo Co PLC	836			32,319.61	29,987.32
	Vanguard Small Cap Growth ETF	5,030			951,035.54	1,088,542.30
	Vanguard Small Cap Value ETF	8,101			880,033.43	1,286,114.76
	Total Account Value				\$ 4,330,741.16	\$ 4,956,692.77

**BURGERS' EMPLOYEES
PROFIT SHARING PLAN AND TRUST
CALIFORNIA, MISSOURI**

**SUPPLEMENTAL SCHEDULE OF ASSETS HELD
SPONSOR ID #44-0622339, PLAN 001
FOR THE YEAR ENDED MARCH 31, 2023**

FORM 5500 SCHEDULE H, LINE 4i:

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a)	(b) Identity of Issue	(c) Description			(d) Cost	(e) Current Value
		Common Shares or	Maturity	Interest Rate		
		Par	Date			
Stifel, Nicolaus & Company, Inc.						
Account No. XXXX-0470						
	Stifel FDIC Insured			0.15%	\$ 5,517.83	\$ 5,517.83
	US Treasury Bill	75,000	4/6/23		73,573.28	74,970.75
	US Treasury Note	125,000	4/15/23	0.625%	150,727.75	150,623.37
	Northeast Utilities Unsecured	75,000	5/1/23	2.800%	73,906.50	74,781.75
	TJX Cos Inc Sr Unsecured	75,000	5/15/23	2.500%	72,597.75	74,780.25
	Marsh & McLennan Cos Inc	70,000	10/15/23	4.050%	70,738.73	69,804.00
	US Treasury Note	210,000	11/30/23	2.125%	207,243.75	206,448.90
	American Honda Finance	75,000	2/16/24	2.900%	76,457.86	73,421.25
	Apple Inc	75,000	5/11/24	2.850%	75,430.71	73,711.50
	Costco Wholesale Corp Sr Note	80,000	5/18/24	2.750%	80,027.62	78,489.60
	Federal Farm Credit Bank Bond	100,000	10/15/24	0.400%	99,900.00	93,973.00
	American Express Co	75,000	10/30/24	3.000%	77,523.21	72,653.25
	US Treasury Note	480,000	2/28/25	2.750%	462,936.98	467,923.20
	US Treasury Notes	50,000	2/28/25	1.125%	50,909.40	47,254.00
	US Treasury Notes	125,000	4/15/25	0.125%	150,321.34	140,287.56
	Regions Finl Corp New Sr Note	75,000	5/18/25	2.250%	76,720.81	69,048.75
	Precision Castparts Corp Sr Note	75,000	6/15/25	3.250%	76,557.30	73,146.00
	Federal Natl Mtg Assn	75,000	10/20/25	0.580%	74,981.25	68,684.25
	Comcast Corp New Note	75,000	3/1/26	3.150%	78,258.81	72,672.75
	JB Hunt Transport Svcs Inc Sr Note	75,000	3/1/26	3.875%	78,307.26	73,325.25
	Federal Farm Credit Bank	75,000	8/13/26	0.700%	74,895.00	66,540.75
	Valero Energy Corp New Sr Note	75,000	9/15/27	2.150%	75,892.67	67,715.25
	Total Account Value				\$ 2,263,425.81	\$ 2,195,773.21
Account No. XXXX-8358						
	Cash				\$ 432.82	\$ 432.82
	Stifel FDIC Insured			0.15%	22,751.90	22,751.90
	AFLAC Inc	273.677			13,582.22	17,657.64
	Air Products & Chemicals	67.000			15,370.44	19,243.07
	American Electric Power Company Inc	212.000			19,084.24	19,289.88
	Amerisourcebergen Corp	121.000			10,591.53	19,373.31
	Amgen Inc	78.000			16,154.00	18,856.50
	Analog Devices Inc	108.503			13,153.08	21,398.96
	Apple Inc.	127.000			7,361.69	20,942.30
	Becton Dickinson & Co	77.271			18,144.54	19,127.66
	Cisco Systems Inc.	406.000			18,778.66	21,223.65
	Clorox Company	127.000			20,440.79	20,096.48
	Comcast Corp New Cl A	499.000			22,008.56	18,917.09
	Commerce Bancshares Inc	285.160			14,328.63	16,639.08
	Eversource Energy	241.555			19,430.13	18,904.09
	Factset Research Systems Inc	45.110			13,143.47	18,724.70
	General Dynamics Corp	83.000			14,374.66	18,941.43
	Grainger W W Inc	29.000			8,096.57	19,975.49
	Home Depot Inc	61.303			13,197.18	18,091.74
	Honeywell International	95.000			16,523.10	18,156.40
	Illinois Tool Works Inc	81.000			13,029.09	19,719.45
	Intercontinental Exchange Inc	176.437			20,079.46	18,400.61
	International Business Machine Corp	142.000			18,850.47	18,614.78
	Johnson & Johnson	117.821			17,229.97	18,262.25
	L3Harris Technologies Inc	89.517			17,844.93	17,566.81
	McDonalds Corp	72.516			14,536.81	20,276.19

**BURGERS' EMPLOYEES
PROFIT SHARING PLAN AND TRUST
CALIFORNIA, MISSOURI**

**SUPPLEMENTAL SCHEDULE OF ASSETS HELD
SPONSOR ID #44-0622339, PLAN 001
FOR THE YEAR ENDED MARCH 31, 2023**

FORM 5500 SCHEDULE H, LINE 4i:

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a)	(b) Identity of Issue	(c) Description			(d) Cost	(e) Current Value
		Common Shares or	Maturity			
		Par	Date	Interest Rate		
	Stifel, Nicolaus & Company, Inc.					
	Microsoft Corp	72.174			9,383.62	20,807.76
	Morgan Stanley	195.000			18,273.14	17,121.00
	Nike Inc	157.264			15,170.19	19,286.85
	PPG Industries Inc	150.000			17,326.70	20,037.00
	Paychex Inc	167.000			14,183.68	19,136.53
	Pepsico Inc	109.000			14,748.44	19,870.70
	Phillips 66	181.520			12,885.09	18,402.49
	Procter & Gamble Co	139.000			15,490.67	20,667.91
	Realty Income Corp	286.289			17,304.12	18,127.81
	Sherwin Williams Co	82.136			19,981.74	18,461.70
	Smucker JM Company New	129.000			14,685.98	20,300.73
	Starbucks Corp	179.000			14,727.57	18,639.27
	State Street Corp	207.000			19,140.87	15,667.83
	Stryker Corp	73.000			17,023.02	20,839.31
	Target Corp	112.000			23,973.44	18,550.56
	Texas Instruments Inc	109.000			12,727.75	20,275.09
	3M Co	168.020			25,860.22	17,660.58
	United Parcel Service Cl B	103.638			11,668.22	20,104.73
	Unitedhealth Group	38.178			10,090.80	18,042.54
	V F Corporation	703.792			32,033.29	16,123.87
	Verizon Communications	478.000			25,141.20	18,589.42
	VISA Inc	84.000			17,775.99	18,938.64
	Wal-Mart Inc	133.000			14,985.12	19,610.85
	Medtronic Plc	228.000			21,988.81	18,381.36
	Chubb Ltd	89.000			13,142.06	17,282.02
	Total Account Value				<u>\$ 828,230.67</u>	<u>\$ 952,510.83</u>
	Account No. XXXX-3065					
	Stifel FDIC Insured			0.15%	\$ 12,818.25	\$ 12,818.25
	PMF Fund L.P.	38,094.350			38,094.35	32,275.89
	Skybridge Multi Advisor Hedge Fund Portfolio, LLC	592.928			696,413.86	453,901.21
	Total Account Value				<u>\$ 747,326.46</u>	<u>\$ 498,995.35</u>
	Account No. XXXX-4972					
	Stifel FDIC Insured			0.30%	\$ 200,650.50	\$ 200,650.50
	Boston Partners Long/short Research fund	17,972.840			262,016.49	247,126.55
	Blackstone Real Estate Income Trust Inc CL 1	34,253.000			513,157.26	499,627.96
	NB Crossroads Private Markets Access FD CL 1	35,493.268			401,631.58	404,736.83
	Millburn Multi-Markets Fund L.P. Series B	152.04567			200,000.00	226,399.61
	Total Account Value				<u>\$ 1,577,455.83</u>	<u>\$ 1,578,541.45</u>
	Held directly by the Plan:					
	GAI Corbin Multi Strategy Cl A Fund - Excrow Acct				\$ 62,737.14	\$ 62,737.14
	GAI Corbin Multi Strategy Cl A Fund	370.149			3,301.95	3,301.95
	Total Account Value				<u>\$ 66,039.09</u>	<u>\$ 66,039.09</u>
	GAI Agility Income Cl A Fund	430.374			<u>\$ 448,049.16</u>	<u>\$ 352,750.45</u>

**BURGERS' EMPLOYEES
PROFIT SHARING PLAN AND TRUST
CALIFORNIA, MISSOURI**

**SUPPLEMENTAL SCHEDULE OF ASSETS HELD
SPONSOR ID #44-0622339, PLAN 001
FOR THE YEAR ENDED MARCH 31, 2023**

FORM 5500 SCHEDULE H, LINE 4i:

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a)	(b) Identity of Issue	(c) Description			(d) Cost	(e) Current Value
		Common Shares or	Maturity			
		Par	Date	Interest Rate		
	Stifel, Nicolaus & Company, Inc.					
	Account No. XXXX-3814					
	Cash				\$	-
	Stifel FDIC Insured			0.30%	119,568.92	119,568.92
	ABB Ltd	682			19,262.97	23,392.60
	AIA Group Ltd Sponsored ADR	603			27,662.30	25,326.00
	Adyen N V ADR	325			6,045.00	5,148.00
	Air Liquide ADR	321			9,392.83	10,727.82
	Airbus SE ADR	439			15,034.68	14,697.72
	Amadeus IT Group SA ADS	171			9,187.01	11,470.68
	America Movil SAB DE CV Spon ADR CL B	276			4,970.90	5,809.80
	Anheuser Busch Inbev SA/NV	231			14,811.76	15,414.63
	Asahi Kaisei Corp ADR	456			9,678.89	6,374.88
	Assa Abloy Ab ADR	380			4,531.79	4,525.80
	Astrazeneca Plc Spon DR	470			21,475.09	32,622.70
	B&M European Value Retail SA Unspn ADR	163			5,501.86	3,869.62
	Beigene Ltd Spon ADR	37			7,845.14	7,974.61
	BHP Group Ltd Spon ADR	83			4,895.25	5,263.03
	British Amern Tobacco Plc Spon ADR	489			18,320.06	17,173.68
	Capgemini SE ADR	158			5,646.43	5,849.16
	Carlsberg AS Sponsored ADR	601			17,543.60	18,570.90
	Compagnie Financiere Richemont AG ADR	266			3,062.19	4,245.36
	DBS Group Holdings Ltd Spon ADR	140			11,531.91	13,875.40
	DNB Bank Asa Sponsored ADR	492			9,585.49	8,811.72
	Daikin Industries Ltd Unspn ADR	562			11,152.96	10,059.80
	Daiichi Sankyo Co Ltd Spon ADR	336			8,283.69	12,274.08
	Danone Spon ADR	635			7,407.21	7,918.45
	Dassault Systemes SA Spon ADR	130			5,222.00	5,343.00
	DSV A/S	80			5,967.32	7,708.80
	Engie Spon ADR	551			7,284.73	8,716.82
	Epiroc Aktiebolag ADR	426			9,203.98	8,430.54
	Essilor Luxottica Unpon ADR	262			18,907.93	23,602.27
	Fujitsu Ltd ADR 5	309			9,132.69	8,339.91
	Genmab A/S Spon ADR	458			12,086.51	17,294.08
	Givaudan SA	182			11,589.44	11,835.46
	HDFC Bank Ltd - ADR	217			15,087.28	14,467.39
	Hermes International - ADR	90			8,276.36	18,252.90
	Hong Kong Exchanges and Clearing Ltd ADR	44			2,717.22	1,944.99
	Iberdrola SA-Sponsored ADR	264			12,442.09	13,126.08
	Industria de Diseno Textil Inditex SA ADR	943			12,622.58	15,786.29
	Inpex Corp Un-sponsored ADR	302			3,403.95	3,204.22
	Jardine Matheson Hldgs Ltd ADR	100			4,661.21	4,886.00
	Kering SA ADR	354			20,621.52	23,059.56
	L'oreal Co ADR	181			12,726.89	16,134.34
	LVMH Moet Hennessy Louis Vuitton ADR	77			10,007.56	14,147.21
	London Stock Exchange Group ADR	860			18,135.02	21,156.00
	Lonza Group AG ADR	127			7,724.00	7,607.90
	Mercadolibre Inc	9			8,461.46	11,862.54
	MTU Aero Engines AG ADR	68			6,599.40	8,522.44
	Nestle SA Reg ADR	163			17,245.07	19,835.47
	Netease Inc Spon ADR	49			5,735.41	4,333.56

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CALIFORNIA, MISSOURI**

**SUPPLEMENTAL SCHEDULE OF ASSETS HELD
SPONSOR ID #44-0622339, PLAN 001
FOR THE YEAR ENDED MARCH 31, 2023**

FORM 5500 SCHEDULE H, LINE 4i:

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a)	(b) Identity of Issue	(c) Description			(d) Cost	(e) Current Value
		Common Shares or	Maturity			
		Par	Date	Interest Rate		
Stifel, Nicolaus & Company, Inc.						
	Nice Ltd Spon ADR	38			9,543.07	8,697.82
	Nidec Corp Spon ADR	351			6,796.22	4,559.49
	Nippon Telegraph & Telephone Corp Spon ADR	386			11,338.03	11,564.56
	Nitori Hldgs Co Ltd ADR	599			11,304.15	7,205.97
	Nokia Corp	1,012			6,259.22	4,968.92
	Novo Nordisk AS ADR	255			19,907.73	40,580.70
	Orsted A/S ADR	125			6,193.75	3,530.00
	Reckitt Benckiser Plc Spon ADR	807			13,841.27	12,487.11
	Recruit Holding Co Ltd ADR	1,209			9,324.86	6,625.32
	Relx Plc Spon ADR	235			6,753.57	7,623.40
	Royal Kpn NV Spon ADR	3,282			10,803.07	11,700.33
	Safran SA Spon ADR	712			25,096.75	26,358.24
	SAP SE Spon ADR	128			18,241.33	16,198.40
	Shin-Etsu Chemical ADR	434			13,584.96	17,542.23
	Shopify Inc CL A	117			3,384.81	5,608.98
	Sika AG ADR	555			14,766.48	15,528.90
	Sociedad Quimica Y Minera De Chile SA Spon ADR	54			5,765.94	4,377.24
	Stmicroelectronics N V NY Registry	318			12,683.77	17,009.82
	Straumann Holding Ag ADR	735			7,650.39	10,928.27
	TFI International Inc	131			8,674.66	15,626.99
	Taiwan Semiconductor Mfg Co Ltd Spon ADR	239			19,791.30	22,231.78
	Tencent Holdings Ltd Unspn ADR	226			13,057.69	11,049.14
	Terumo Corp ADR	155			5,458.92	4,181.90
	Tokyo Electron Ltd Unspn ADR	30			2,870.02	2,670.30
	Total Energies SE Unspn ADR	417			22,975.01	24,623.85
	Unicharm Corp Spon ADR	736			4,890.00	6,035.20
	United Overseas Bk LTD Spons ADR	372			17,023.28	16,736.28
	Worldline SA ADR	130			2,852.80	2,757.30
	Aon Plc Cl A	19			4,110.44	5,990.51
	Keyence Corp	55			18,814.64	26,950.00
	SMC Corp	29			12,762.20	15,163.59
	ASML Holding NV NY Registry SHS New 2012	48			20,357.56	32,674.08
	Ishares MSCI EAFE Small Cap ETF	5,122			294,582.79	304,810.22
	Invesco Developing Markets Cl Y	7,194.059			335,681.32	279,992.77
	Cullen Emerging Mkts High Div Cl I	46,827.210			520,864.92	498,241.51
	Van Eck Funds Emerging Markets Fund	28,852.601			500,538.49	368,159.18
	Total Account Value				<u>\$ 2,636,804.96</u>	<u>\$ 2,551,553.43</u>
Account No. XXXX-6571						
	Stifel FDIC Insured			0.15%	\$ 62,090.81	\$ 62,090.81
	Blackrock Strategic Inc Opptys Inst CL	53,113.270			548,763.24	491,297.74
	Federated Hermes Ultrashort Bond Instl Cl	85,394.664			782,364.83	770,259.86
	Pimco	91,233.906			1,081,318.48	953,394.31
	TCW Emerging Markets Income Cl I	106,788.290			884,605.72	651,408.56
	Total Account Value				<u>\$ 3,359,143.08</u>	<u>\$ 2,928,451.28</u>

**BURGERS' EMPLOYEES
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CALIFORNIA, MISSOURI**

**SUPPLEMENTAL SCHEDULE OF ASSETS HELD
SPONSOR ID #44-0622339, PLAN 001
FOR THE YEAR ENDED MARCH 31, 2023**

FORM 5500 SCHEDULE H, LINE 4i:

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a)	(b) Identity of Issue	(c) Description			(d) Cost	(e) Current Value
		Common Shares or Par	Maturity Date	Interest Rate		
	Stifel, Nicolaus & Company, Inc.					
	Central Bank & Wells Fargo Account					
	Cash - Central Bank				\$ 9.69	\$ 9.69
	Cash - Wells Fargo				21.89	21.89
	Total Account Value				\$ 31.58	\$ 31.58
	Total Cash and Investments				\$ 23,910,925.99	\$ 24,188,616.94
	Less: Non-interest bearing cash				(2,658.44)	(2,658.44)
	Total Investments - Statement of Net Assets Available for Benefits				<u>\$ 23,908,267.55</u>	<u>\$ 24,185,958.50</u>
	Summary of Investments:					
	Cash - Interest Bearing					\$ 726,713.93
	US Government Securities					1,316,705.78
	Corporate Bonds					2,219,750.05
	Preferred Stocks					415,374.80
	Common Stocks					11,693,358.23
	Partnerships					2,035,731.04
	Mutual Funds					5,778,324.67
	Total Investments					<u>\$ 24,185,958.50</u>

Note: Column (a) is blank as there were no parties-in-interest.