

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 12/07/2022	
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 EMPLOYEES RETIREMENT PLAN OF MOONLIGHT MUSHROOMS, INC.	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/1955
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) SYLVAN AMERICA, INC. 199 NOLTE DRIVE KITTANNING, PA 16201	2b Employer Identification Number (EIN) 25-1421849 2c Plan Sponsor's telephone number 724-543-3900 2d Business code (see instructions) 111210

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.	09/21/2023	GARY DOYLE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/21/2023	GARY DOYLE
	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 SYLVAN AMERICA, INC. PLAN ADMINISTRATIVE COMMITTEE 199 NOLTE DRIVE KITTANNING, PA 16201	3b Administrator's EIN 25-1300672 3c Administrator's telephone number 724-543-3900
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	5 587
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) 0 6a(2) 0 6b 0 6c 0 6d 0 6e 6f 0 6g 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1B 1H 1I b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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 SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 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 12/07/2022

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

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

A Name of plan <u>EMPLOYEES RETIREMENT PLAN OF MOONLIGHT MUSHROOMS, INC.</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SYLVAN AMERICA, INC.</u>	D Employer Identification Number (EIN) <u>25-1421849</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>	
2 Assets:	
a Market value.....	2a <u>26661844</u>
b Actuarial value	2b <u>26661844</u>
3 Funding target/participant count breakdown	(1) Number of participants (2) Vested Funding Target (3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>519</u> <u>17804526</u> <u>17804526</u>
b For terminated vested participants.....	<u>43</u> <u>1907252</u> <u>1907252</u>
c For active participants.....	<u>5</u> <u>172629</u> <u>172629</u>
d Total	<u>567</u> <u>19884407</u> <u>19884407</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions.....	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate.....	5 <u>5.25 %</u>
6 Target normal cost	
a Present value of current plan year accruals.....	6a <u>0</u>
b Expected plan-related expenses	6b <u>311610</u>
c Total (line 6a + line 6b)	6c <u>311610</u>

Statement by Enrolled Actuary

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

SIGN HERE		<u>09/12/2023</u>
	Signature of actuary	Date
<u>STEVEN N. JANKOVICH</u>	Type or print name of actuary	<u>23-08241</u>
		Most recent enrollment number
<u>BUCK GLOBAL, LLC</u>	Firm name	<u>260-426-7800</u>
		Telephone number (including area code)
<u>110 WEST BERRY STREET, SUITE 1300</u> <u>FORT WAYNE, IN 46802-2317</u>	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	1530040
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	
9 Amount remaining (line 7 minus line 8)		1530040
10 Interest on line 9 using prior year's actual return of <u>14.79</u> %		226293
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.42</u> %.....		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance.....		0
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	1756333

Part III Funding Percentages		
14 Funding target attainment percentage	14	125.25 %
15 Adjusted funding target attainment percentage	15	134.08 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	105.59 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ►	18(b)	18(c)

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☐ Yes	☒ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years.....	28	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	311610	
b Excess assets, if applicable, but not greater than line 31a	31b	311610	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34		
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36		
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37		
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years.....	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☒ 2019 ☐ 2020 ☐ 2021
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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 12/07/2022		
A Name of plan EMPLOYEES RETIREMENT PLAN OF MOONLIGHT MUSHROOMS, INC.	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SYLVAN AMERICA, INC.	D Employer Identification Number (EIN) 25-1421849	

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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(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)

BUCK GLOBAL, LLC

13-3954297

(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?
11 17	NONE	243574	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PNC BANK

25-1211909

(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?
21	NONE	45570	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MCGILL POWER BELL & ASSOCIATES, LLP

25-1031405

(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?
10	NONE	16975	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

REED SMITH LLP

25-0749630

(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?
29	NONE	15305	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEAL GERBER & EISENBERG

36-3532950

(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?
29	NONE	10125	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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 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>12/07/2022</u>		
A Name of plan <u>EMPLOYEES RETIREMENT PLAN OF MOONLIGHT MUSHROOMS, INC.</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SYLVAN AMERICA, INC.</u>	D Employer Identification Number (EIN) <u>25-1421849</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)	
(2) Participant contributions.....		1b(2)	
(3) Other.....		1b(3)	351534
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	2225004
(2) U.S. Government securities		1c(2)	3465642
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	20806368
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans.....		1c(8)	
(9) Value of interest in common/collective trusts.....		1c(9)	
(10) Value of interest in pooled separate accounts		1c(10)	
(11) Value of interest in master trust investment accounts.....		1c(11)	
(12) Value of interest in 103-12 investment entities		1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other		1c(15)	

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	26848548	

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	435231	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	435231	

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	26413317	
---	-----------	----------	--

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)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	20475	
(B) U.S. Government securities	2b(1)(B)	14459	
(C) Corporate debt instruments	2b(1)(C)	145268	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	-186704	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		-6502
(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)	44570989	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	46821064	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-2250075
(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)		
(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		-2256577
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	986260	
(2) To insurance carriers for the provision of benefits	2e(2)	20681953	
(3) Other	2e(3)	1922071	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		23590284
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)	42405	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	289144	
(4) Other	2i(4)	-406125	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		-74576
j Total expenses. Add all expense amounts in column (b) and enter total	2j		23515708
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-25772285
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		641032

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: MCGILL POWER BELL & ASSOC. LLP

(2) EIN: 25-1031405

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.)		X	
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.)		X	
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
4e	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
4i		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	X		
4k	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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.		X	
4n		X	

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 1922071.

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)
401(K) PLAN FOR SYLVAN FOODS, INC	25-1471166	005

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 464752.

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 12/07/2022					
A Name of plan EMPLOYEES RETIREMENT PLAN OF MOONLIGHT MUSHROOMS, INC.				B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 SYLVAN AMERICA, INC.				D Employer Identification Number (EIN) 25-1421849	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 25-1211909					
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	0
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:	14a		
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).....		14b	
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)			14c
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)			
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:	15a		
a The corresponding number for the plan year immediately preceding the current plan year.....		15b	
b The corresponding number for the second preceding plan year.....			
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:	16a		
a Enter the number of employers who withdrew during the preceding plan year		16b	
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.....			
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment	☐		

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

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

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

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

Employees Retirement Plan of Moonlight Mushrooms, Inc.

FINANCIAL STATEMENTS AND SUPPLEMENTAL INFORMATION

DECEMBER 7, 2022 AND DECEMBER 31, 2021

EMPLOYEES RETIREMENT PLAN OF MOONLIGHT MUSHROOMS, INC.
TABLE OF CONTENTS

INDEPENDENT AUDITOR’S REPORT 1

FINANCIAL STATEMENTS

 Statements of Net Assets Available for Benefits 5

 Statements of Changes in Net Assets Available for Benefits 6

 Notes to Financial Statements 7

SUPPLEMENTAL INFORMATION

 Schedule H, Line 4j – Schedule of Reportable Transactions 17



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Erie, PA 16505
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www.mpbcpa.com

Independent Auditor's Report

Retirement Committee
Employees Retirement Plan of Moonlight Mushrooms, Inc.
Kittanning, Pennsylvania

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

We have performed audits of the accompanying financial statements of the Employees Retirement Plan of Moonlight Mushrooms, Inc., 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 7, 2022 (in liquidation) and December 31, 2021 (in liquidation), and the related statements of changes in net assets available for benefits for the period ended December 7, 2022 (in liquidation) and the year ended December 31, 2021 (in liquidation), and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Employees Retirement Plan of Moonlight Mushrooms, Inc.'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 investments 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 a qualified institution as of and for the period ended December 7, 2022 and the year ended December 31, 2021, stating that the certified investment information, as described in Note D 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 (GAAS). 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 the Employees Retirement Plan of Moonlight Mushrooms, Inc. 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.

Emphasis of Matter – Plan Termination and Liquidation Basis of Accounting

As further discussed in Notes C and H to the financial statements, the Board of Directors of the Plan's Sponsor approved a plan of liquidation on December 1, 2021, and management determined liquidation was imminent. As a result, the Plan's basis of accounting is the liquidation basis of accounting. Our opinion is not modified with respect to this matter.

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. 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 the Employees Retirement Plan of Moonlight Mushrooms, Inc.'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 GAAS 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 GAAS, 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 the Employees Retirement Plan of Moonlight Mushrooms, Inc.'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 the Employees Retirement Plan of Moonlight Mushrooms, Inc.'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 identified in the table of contents 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. 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, is 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).

McGill, Power, Bell & Associates, LLP

McGill, Power, Bell & Associates, LLP
Erie, Pennsylvania
September 21, 2023

EMPLOYEES RETIREMENT PLAN OF MOONLIGHT MUSHROOMS, INC.
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
PERIOD ENDED DECEMBER 7, 2022 AND YEAR ENDED DECEMBER 31, 2021
(IN LIQUIDATION)

	<u>2022</u> <u>(in Liquidation)</u>	<u>2021</u> <u>(in Liquidation)</u>
ASSETS		
Investments, at Fair Value		
Money Market Fund	\$ -	\$ 2,225,004
Corporate Debt	-	20,806,368
U.S. Government Securities	-	3,465,642
	<u>-</u>	<u>26,497,014</u>
Total Investments	-	26,497,014
Receivables		
Accrued Interest and Dividends	-	164,830
Accrued Interest Expected to be Earned in Liquidation	-	186,704
	<u>-</u>	<u>351,534</u>
Total Receivables	-	351,534
Total Assets	-	26,848,548
Liabilities		
Accrued Expenses Expected to be Incurred in Liquidation	-	435,231
	<u>-</u>	<u>435,231</u>
Total Liabilities	-	435,231
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ -</u>	<u>\$ 26,413,317</u>

See notes to financial statements.

EMPLOYEES RETIREMENT PLAN OF MOONLIGHT MUSHROOMS, INC.
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
PERIOD ENDED DECEMBER 7, 2022 AND YEAR ENDED DECEMBER 31, 2021
(IN LIQUIDATION)

	2022 (in Liquidation)	2021 (in Liquidation)
ADDITIONS		
Investment Income		
Net Appreciation (Depreciation) in Fair Value of Investments	\$ (2,250,075)	\$ 3,308,524
Interest and Dividends	(6,502)	360,926
	<u>(2,256,577)</u>	<u>3,669,450</u>
Net Investment Income	(2,256,577)	3,669,450
TOTAL ADDITIONS	(2,256,577)	3,669,450
DEDUCTIONS		
Benefits Paid to Participants	986,260	1,992,018
Administrative Expenses	(74,576)	210,885
Purchase of Annuity Contracts	20,681,953	-
Reversion to the Plan Sponsor	1,922,071	-
	<u>23,515,708</u>	<u>2,202,903</u>
TOTAL DEDUCTIONS	23,515,708	2,202,903
NET INCREASE (DECREASE)	(25,772,285)	1,466,547
Adjustment to Liquidation Basis	-	(248,527)
Transfer to 401(k) Plan for Sylvan Foods, Inc.	(641,032)	-
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	<u>26,413,317</u>	<u>25,195,297</u>
End of Year	<u>\$ -</u>	<u>\$ 26,413,317</u>

See notes to financial statements.

EMPLOYEES RETIREMENT PLAN OF MOONLIGHT MUSHROOMS, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE A DESCRIPTION OF THE PLAN

General

The following description of the Employees Retirement Plan of Moonlight Mushrooms, Inc. (Plan) provides only general information. Additional information about the vesting and benefit provisions and the Pension Benefit Guarantee Corporation's (PBGC) benefit guarantee is contained in the Plan Document and *Summary Plan Description*, which are available from the Plan Administrator.

The Plan is a noncontributory defined benefit plan that covers substantially all former employees of Moonlight Mushrooms, Inc. and provides for retirement, death and disability benefits. The Plan is subject to provisions of the *Employee Retirement Income Security Act of 1974* (ERISA). PNC Bank, National Association is the trustee and custodian of the Plan.

Moonlight Mushrooms, Inc. closed in 1994. At that time, the administration of the Plan was transferred to a related party and subsequently to Sylvan America, Inc. (Company). The Plan is administered by the Company's Retirement Committee (Committee). The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance.

The Plan was terminated effective January 31, 2022. Unless otherwise indicated, the below represent the provisions of the Plan prior to the effective date of the Plan termination.

Contributions

The Company has agreed to voluntarily contribute such additional amounts that are necessary to provide assets sufficient to meet the benefits to be paid to Plan members. The Company's present intention is to make contributions in amounts determined by the Plan's actuary to meet funding requirements. The Plan has met the minimum funding requirements established by ERISA.

As of December 7, 2022, the Plan has been fully liquidated and all contributions necessary to satisfy all vested accrued benefit liabilities have been made.

Pension Benefits

Benefits for salaried employees participating in the Plan were frozen effective January 4, 1993. Benefits for hourly employees participating in the Plan were frozen effective December 31, 1993. Accordingly, the Plan is frozen to new participants. Participants that were terminated as a result of the closure of Moonlight Mushrooms, Inc. became 100% vested upon termination. Accrued benefits are payable as an annuity over the participant's lifetime or as a qualified joint and one half-survivor annuity.

EMPLOYEES RETIREMENT PLAN OF MOONLIGHT MUSHROOMS, INC.

NOTES TO FINANCIAL STATEMENTS

Hourly Employees – Normal Benefit

The Plan provides for normal retirement benefits to hourly participants upon reaching age 65. The normal retirement benefit is a monthly benefit for the life of the participant commencing at age 65, equal to the following, based on the retirement date and reduced by charges for electing to retire before age 65:

- a. \$22 multiplied by years of service for employees retiring on or after August 2, 1990
- b. \$23 multiplied by years of service for employees retiring on or after January 1, 1992
- c. \$25 multiplied by years of service for employees retiring on or after January 1, 1994

Salary Employees – Normal Benefit

The Plan also provides for normal retirement benefits to salaried participants upon reaching age 65. The normal retirement benefit is the greater of (a) or (b):

- a. 1.25% of the average monthly compensation for the highest five years of earnings for each year of service
- b. \$20 for each year of service

Salary Employees – Supplemental Benefit

Effective January 1, 1992, participants who had accrued at least 15, but less than 26, years of service and retired prior to age 65 from active service with the Company received an additional \$200 per month in addition to the regular monthly benefit payable up to the earlier of (a) the age of 65 or (b) the month of the participant's death.

Effective December 14, 1992, each participant who had accrued at least 25, but less than 30, years of service and retired after January 31, 1993, but prior to April 1, 1993, received an accelerated benefit, which was calculated as if the participant had accrued 30 years of service on the date of the participant's retirement. In addition, the participant received an additional \$200 per month in addition to the regular monthly benefit payable up to the earlier of (a) the age of 62 or (b) the month of the participant's death.

Other Provisions

The Plan also has provisions for early, late, deferred vested, and survivor benefits for those participants who are eligible to receive such benefits. Benefits are payable in a lump sum without the participant's consent if the amount does not exceed \$5,000; however, if the lump sum is greater than \$1,000, the amount cannot be distributed without the participant's consent until the participant's normal retirement date. Other forms of distributions are direct rollovers, a single-life annuity, or a joint and survivor annuity.

A participant may retire and receive normal retirement benefits before reaching age 65, if the participant has completed 30 years of continuous service.

EMPLOYEES RETIREMENT PLAN OF MOONLIGHT MUSHROOMS, INC.

NOTES TO FINANCIAL STATEMENTS

Death Benefits

The spouse of a participant will receive a 50% survivor annuity, as defined in the Plan, upon the death of the participant. The surviving spouse annuity is equal to 50% of the participant's monthly benefit. The benefit is payable in the month following the month in which the participant dies or the month following the month the participant would have reached age 55, if later.

Vesting

Participants whose employment terminated as a result of the closing of Moonlight Mushrooms, Inc. became 100 percent vested at that time, regardless of age or years of benefit service.

NOTE B SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

As a result of the Plan's termination, the accompanying financial statements have been prepared on the liquidation basis of accounting for the period ended December 7, 2022 and the year ended December 31, 2021.

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, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits at the date of the financial statements and changes therein. Actual results could differ from those estimates.

Valuation of Investments and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The Plan's Retirement Committee determines the Plan's valuation policies utilizing information provided by its investment advisers. See Note E for a 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 ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

EMPLOYEES RETIREMENT PLAN OF MOONLIGHT MUSHROOMS, INC.

NOTES TO FINANCIAL STATEMENTS

Administrative Expenses

Administrative expenses may be paid by the Company or the Plan, at the Company's discretion.

Accumulated Plan Benefits

Accumulated Plan benefits, see Note F, are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions for the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries.

Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated Plan benefits.

NOTE C PLAN TERMINATION

As discussed in Note H, an amendment was adopted to officially terminate the Plan effective on January 31, 2022. The Plan provides that the rights of all participants accrued to the date of termination, to the extent funded, shall become fully vested and nonforfeitable. The net assets of the Plan were allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations discussed below.
- c. All other vested benefits (that is, vested benefits not insured by the PBGC).
- d. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. As of December 7, 2022, all assets of the Plan have been liquidated and distributions of benefits were made to all eligible participants in accordance with ERISA and all other applicable legal regulations.

EMPLOYEES RETIREMENT PLAN OF MOONLIGHT MUSHROOMS, INC.

NOTES TO FINANCIAL STATEMENTS

The Plan purchased annuity contracts from Nationwide Life & Annuity Insurance Company (Nationwide) during April 2022 in the amount of \$20,681,953. The purchase of these annuity contracts satisfied all the outstanding benefit obligations of the Plan. The trust continued making benefit payments through June 2022, and Nationwide became responsible for the monthly benefit payments effective July 1, 2022.

Excess assets remained in the Plan trust after the satisfaction of all benefit liabilities and payment of administrative expenses. In December 2022, a portion of these excess assets were transferred to the 401(k) Plan for Sylvan Foods, Inc. (another qualified retirement plan offered by the Plan Sponsor), and the remaining assets reverted to the Plan Sponsor.

NOTE D CERTIFICATION OF PLAN TRUSTEE

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, PNC Bank, National Association, the trustee of the Plan, has certified the following information included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investments as shown in the statements of net assets available for benefits as of December 7, 2022 and December 31, 2021.
- Investment income as shown in the statements of changes in net assets available for benefits for the period ended December 7, 2022 and the year ended December 31, 2021.
- Investment information included in the accompanying schedule of reportable transactions for the period ended December 7, 2022.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

NOTE E DISCLOSURES ABOUT FAIR VALUE OF PLAN ASSETS AND LIABILITIES

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. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. The hierarchy comprises three levels of inputs that may be used to measure fair value:

- Level 1** Quoted prices in active markets for identical assets or liabilities
- Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities
- Level 3** Unobservable inputs supported by little or no market activity and that are significant to the fair value of the assets or liabilities

EMPLOYEES RETIREMENT PLAN OF MOONLIGHT MUSHROOMS, INC.

NOTES TO FINANCIAL STATEMENTS

Recurring Measurements

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 7, 2022 or December 31, 2021:

Mutual funds and money market funds are valued at the net asset value (NAV) of shares held by the Plan at year end.

Corporate bonds and U.S. government securities are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

There were no investments held by the Plan as of December 7, 2022, as all assets have been liquidated as part of the Plan termination.

The following table presents the fair value measurements of assets recognized in the accompanying statements of net assets available for benefits measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2021:

	Fair Value	Fair Value Measurements Using		
		Level 1	Level 2	Level 3
December 31, 2021				
Money Market Fund	\$ 2,225,004	\$ 2,225,004	\$ -	\$ -
Corporate Bonds	20,806,368	-	20,806,368	-
U.S. Government Securities	3,465,642	-	3,465,642	-
Investments at Fair Value	<u>\$ 26,497,014</u>	<u>\$ 2,225,004</u>	<u>\$ 24,272,010</u>	<u>\$ -</u>

Following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of net assets available for benefits, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the period ended December 7, 2022 and the year ended December 31, 2021. The Plan had no liabilities measured at fair value on a recurring basis. In addition, the Plan had no assets or liabilities measured at fair value on a nonrecurring basis.

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available, then fair values are estimated by using quoted prices of securities with similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including, but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections and cash flows. Such securities are classified in Level 2 of the valuation hierarchy. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified within Level 3 of the hierarchy.

EMPLOYEES RETIREMENT PLAN OF MOONLIGHT MUSHROOMS, INC.

NOTES TO FINANCIAL STATEMENTS

NOTE F ACCUMULATED PLAN BENEFITS

An actuary from Buck Global, LLC determines the actuarial present value of accumulated Plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

As of December 7, 2022, final calculations were made related to the Plan termination and the remaining obligation to be paid out was \$21,668,213. Of this amount, \$20,681,953 was used to purchase an annuity contract to be used to satisfy future participant benefit payments. As of December 7, 2022, there was no remaining benefit obligation.

Due to the termination of the Plan, which culminated in the payment of all benefits during 2022 to participants including the purchase of a group annuity contract to cover any remaining obligation of the Plan, the Plan's accumulated benefits as of December 7, 2022 is \$0. There is no actuarial valuation required for the 2022 Plan year as all obligations of the Plan have been fully settled as of December 7, 2022.

The accumulated Plan benefit information as of December 31, 2021 was as follows:

	<u>2021</u> <u>(in Liquidation)</u>
Actuarial Present Value of Accumulated Plan Benefits	
Vested Benefits	
Participants Currently Receiving Payments	\$ 19,645,034
Terminated Vested Participants	2,332,062
Active Participants	<u>216,183</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u>\$ 22,193,279</u>

EMPLOYEES RETIREMENT PLAN OF MOONLIGHT MUSHROOMS, INC.

NOTES TO FINANCIAL STATEMENTS

Changes in the actuarial present value of accumulated Plan benefits for the Plan year ended December 31, 2021 were as follows:

	<u>2021</u> <u>(in Liquidation)</u>
Actuarial Present Value of Accumulated Plan Benefits, Beginning of Year (in liquidation)	\$ 18,145,163
Increase (Decrease) During the Year Attributable to:	
Benefits Paid	(1,992,018)
Increase for Interest Due to the Decrease in the Discount Period	1,201,620
Change in Actuarial Assumptions	4,837,213
Benefits Accumulated	<u>1,301</u>
Net Increase (Decrease)	<u>4,048,116</u>
Actuarial Present Value of Accumulated Plan Benefits, End of Year (in liquidation)	<u>\$ 22,193,279</u>

Significant assumptions underlying the actuarial computations are:

- Assumed rate of return on investments: 3.71%
- Mortality basis: For non-disabled participants, the mortality tables utilized were the Pri-2012 Total Employee and Retiree Mortality Tables (base year 2012) and projected with Mortality Improvement Scale MP-2021, except for current and future beneficiaries of deceased participants. For current and future beneficiaries of deceased participants, mortality is based on the Pri-2012 Contingent Survivor Mortality Tables and projected with Mortality Improvement Scale MP-2021.
- For disabled participants, the mortality table utilized was the Pri-2012 Disabled Retiree Mortality Table (base year 2012) and projected with Mortality Improvement Scale MP-2021.
- Retirement: Age at normal retirement age (65). Early retirement at age 55 assumption of 30%. Assumption increases 7% until age 62, which is 15%. Ages 63 and 64 each increase 5%.
- Asset valuation: Fair market value. The non-discounted value of accrued contributions is added to the market value of the assets.
- Frequency of optional payment forms: 15% of current deferred vested participants are assumed to elect to receive a life annuity with 60 monthly payments guaranteed, and 85% of current deferred vested participants are assumed to elect to receive a 100% joint and survivor annuity.
- Marital percentage: 85% of participants are assumed to be married at death. Husbands are assumed to be four years older than their wives.

EMPLOYEES RETIREMENT PLAN OF MOONLIGHT MUSHROOMS, INC.

NOTES TO FINANCIAL STATEMENTS

The foregoing actuarial assumptions are based on the presumption that the Plan will be terminating, and the wind down is anticipated to be completed by approximately December 31, 2022 (See Notes C and H). The computations of the actuarial present value of accumulated Plan benefits were made as of January 1, 2022. Had the valuations been performed as of December 31, there would be no material differences.

NOTE G RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association, or relatives of such persons.

Fees for trust and management services paid to PNC Bank were \$45,570 and \$113,323 for the period ended December 7, 2022 and the year ended December 31, 2021, respectively. Actuarial fees paid by the Plan to Buck Global, LLC were \$243,574 and \$30,775 for the period ended December 7, 2022 and the year ended December 31, 2021, respectively. PBGC premiums totaled \$29,106 and \$50,482 for the period ended December 7, 2022 and the year ended December 31, 2021, respectively. Individually nonmaterial expenses paid to other parties in interest aggregated \$42,405 and \$16,305 for the period ended December 7, 2022 and the year ended December 31, 2021, respectively. The Company provides certain administrative services at no cost to the Plan.

NOTE H PLAN AMENDMENTS

During January 2022, the Plan was amended to adopt the required minimum distribution provisions of the SECURE Act that changed the age to begin receiving minimum required distributions from 70 ½ to 72 years of age. This amendment was retroactively effective on January 1, 2020.

The Board of Directors formally approved their intent to terminate the Plan during December 2021, and the Plan was amended to officially terminate the Plan effective January 31, 2022.

NOTE I TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Plan, by a determination letter dated September 16, 2022, that the termination of the Plan does not adversely affect its qualification for federal tax purposes. The Plan Administrator believes that the Plan and related trust were designed and operated in compliance with the applicable requirements of the Internal Revenue Code, and that the Plan is qualified and tax-exempt.

NOTE J 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. Market risks include global events, which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk

EMPLOYEES RETIREMENT PLAN OF MOONLIGHT MUSHROOMS, INC.

NOTES TO FINANCIAL STATEMENTS

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 the amounts reported in the statements of net assets available for benefits.

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

NOTE K SUBSEQUENT EVENTS

Subsequent events have been evaluated through September 21, 2023, which is the date the financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

EMPLOYEES RETIREMENT PLAN OF MOONLIGHT MUSHROOMS, INC.

EIN 25-1421849 PN 001

SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS

PERIOD ENDED DECEMBER 7, 2022

Identity	Description	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
<u>Category (ii) Single Transactions in Excess of 5% of Plan Net Assets</u>						
N/A	Federated Hermes Government Obligations Fund #7 ERISA & DISC IRA	\$ 1,886,254	\$ -	\$ 1,886,254	\$ 1,886,254	\$ -
N/A	Federated Hermes Government Obligations Fund #7 ERISA & DISC IRA	\$ -	\$ 2,088,046	\$ 2,088,046	\$ 2,088,046	\$ -
N/A	Federated Hermes Govt Oblig Prem Shs #117	\$ 1,923,597	\$ -	\$ 1,923,597	\$ 1,923,597	\$ -
N/A	Federated Hermes Govt Oblig Prem Shs #117	\$ -	\$ 1,910,630	\$ 1,910,630	\$ 1,910,630	\$ -
N/A	USA Treasury Notes 1.500% due 02/15/2030	\$ -	\$ 2,926,221	\$ 2,947,587	\$ 2,926,221	\$ (21,366)
N/A	USA Treasury Notes 2.375% due 05/15/2027	\$ -	\$ 2,372,626	\$ 2,387,410	\$ 2,372,626	\$ (14,784)
N/A	USA Treasury Notes 1.500% due 02/15/2030	\$ 2,947,587	\$ -	\$ 2,947,587	\$ 2,947,587	\$ -
N/A	USA Treasury Notes 1.875% due 11/15/2051	\$ -	\$ 1,502,648	\$ 1,533,850	\$ 1,502,648	\$ (31,202)
N/A	USA Treasury Notes 1.250% due 08/15/2031	\$ -	\$ 3,385,244	\$ 3,423,940	\$ 3,385,244	\$ (38,696)
N/A	USA Treasury Notes 2.250% due 05/15/2041	\$ 1,851,015	\$ -	\$ 1,851,015	\$ 1,851,015	\$ -
N/A	USA Treasury Notes 2.250% due 05/15/2041	\$ -	\$ 2,563,321	\$ 2,679,219	\$ 2,563,321	\$ (115,898)
N/A	USA Treasury Note 4.500% due 02/15/2036	\$ -	\$ 2,614,142	\$ 2,739,047	\$ 2,614,142	\$ (124,905)
N/A	USA Treasury Notes 2.125% due 02/29/2024	\$ -	\$ 2,116,355	\$ 2,118,785	\$ 2,116,355	\$ (2,430)
N/A	USA Treasury Notes 1.250% due 08/15/2031	\$ 3,423,940	\$ -	\$ 3,423,940	\$ 3,423,940	\$ -
N/A	USA Treasury Note 4.500% due 02/15/2036	\$ 1,804,905	\$ -	\$ 1,804,905	\$ 1,804,905	\$ -

EMPLOYEES RETIREMENT PLAN OF MOONLIGHT MUSHROOMS, INC.

EIN 25-1421849 PN 001

SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS (CONTINUED)

PERIOD ENDED DECEMBER 7, 2022

Identity	Description	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
<u>Category (ii) Single Transactions in Excess of 5% of Plan Net Assets</u>						
N/A	USA Treasury Notes 2.375% due 05/15/2027	\$ 1,614,499	\$ -	\$ 1,614,499	\$ 1,614,499	\$ -
N/A	USA Treasury Notes 1.875% due 11/15/2051	\$ 1,533,850	\$ -	\$ 1,533,850	\$ 1,533,850	\$ -
<u>Category (iii) Series of Transactions in Excess of 5% of Plan Net Assets - Same Security</u>						
N/A	USA Treasury Note 4.500% due 02/15/2036	\$ 1,804,905	\$ -	\$ 1,804,905	\$ 1,804,905	\$ -
N/A	USA Treasury Note 4.500% due 02/15/2036	\$ -	\$ 3,210,197	\$ 3,359,535	\$ 3,210,197	\$ (149,338)
N/A	USA Treasury Notes 2.250% due 05/15/2041	\$ 2,149,990	\$ -	\$ 2,149,990	\$ 2,149,990	\$ -
N/A	USA Treasury Notes 2.250% due 05/15/2041	\$ -	\$ 2,563,321	\$ 2,679,219	\$ 2,563,321	\$ (115,898)
N/A	USA Treasury Notes 1.875% due 11/15/2051	\$ 1,533,850	\$ -	\$ 1,533,850	\$ 1,533,850	\$ -
N/A	USA Treasury Notes 1.875% due 11/15/2051	\$ -	\$ 1,502,648	\$ 1,533,850	\$ 1,502,648	\$ (31,202)
N/A	USA Treasury Notes 1.250% due 08/15/2031	\$ 3,423,940	\$ -	\$ 3,423,940	\$ 3,423,940	\$ -
N/A	USA Treasury Notes 1.250% due 08/15/2031	\$ -	\$ 3,385,244	\$ 3,423,940	\$ 3,385,244	\$ (38,696)
N/A	USA Treasury Notes 2.125% due 02/29/2024	\$ 2,118,785	\$ -	\$ 2,118,785	\$ 2,118,785	\$ -
N/A	USA Treasury Notes 2.125% due 02/29/2024	\$ -	\$ 2,116,355	\$ 2,118,785	\$ 2,116,355	\$ (2,430)
N/A	USA Treasury Notes 2.375% due 05/15/2027	\$ 2,387,410	\$ -	\$ 2,387,410	\$ 2,387,410	\$ -
N/A	USA Treasury Notes 2.375% due 05/15/2027	\$ -	\$ 2,372,626	\$ 2,387,410	\$ 2,372,626	\$ (14,784)

EMPLOYEES RETIREMENT PLAN OF MOONLIGHT MUSHROOMS, INC.

EIN 25-1421849 PN 001

SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS (CONTINUED)

PERIOD ENDED DECEMBER 7, 2022

Identity	Description	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
<u>Category (iii) Series of Transactions in Excess of 5% of Plan Net Assets - Same Security</u>						
N/A	USA Treasury Notes 1.500% due 10/31/2024	\$ 1,264,497	\$ -	\$ 1,264,497	\$ 1,264,497	\$ -
N/A	USA Treasury Notes 1.500% due 10/31/2024	\$ -	\$ 1,258,022	\$ 1,264,497	\$ 1,258,022	\$ (6,475)
N/A	USA Treasury Notes 1.500% due 02/15/2030	\$ 2,947,587	\$ -	\$ 2,947,587	\$ 2,947,587	\$ -
N/A	USA Treasury Notes 1.500% due 02/15/2030	\$ -	\$ 2,926,221	\$ 2,947,587	\$ 2,926,221	\$ (21,366)
N/A	Federated Hermes Government Obligations Fund #7 ERISA & DISC IRA	\$ 2,026,886	\$ -	\$ 2,026,886	\$ 2,026,886	\$ -
N/A	Federated Hermes Government Obligations Fund #7 ERISA & DISC IRA	\$ -	\$ 4,251,890	\$ 4,251,890	\$ 4,251,890	\$ -
N/A	Federated Hermes Govt Oblig Prem Shs #117	\$ 1,925,553	\$ -	\$ 1,925,553	\$ 1,925,553	\$ -
N/A	Federated Hermes Govt Oblig Prem Shs #117	\$ -	\$ 1,925,553	\$ 1,925,553	\$ 1,925,553	\$ -

Employees Retirement Plan of Moonlight Mushrooms, Inc.

EIN/PN: 25-1421849 / 001

Schedule SB, Part V – Summary of Plan Provisions

Effective date

July 1, 1955, as last amended effective August 20, 1999. In 1993 the Salaried Employees Retirement Plan was merged into the Employees Retirement Plan.

Plan year

January 1 to December 31. The final plan year ended on December 7, 2022.

Definitions

Participation

Participation for salaried employees was frozen on January 4, 1993. Participation was frozen for all hourly employees on January 1, 1994.

Service

One year of credited service is granted for every year in which the Participant is credited 1,000 hours of service.

Final average earnings

Average compensation for salaried participants is equal to the average or the five calendar years of highest compensation. Compensation after December 31, 1992 will not be considered in the average. The accrued benefit for hourly participants is not salary related.

Normal Retirement

Eligibility

Normal Retirement occurs at age 65.

Benefit

For salaried participants, the normal retirement benefit was frozen as of December 31, 1992. As of that date, the normal retirement benefit was equal to the greater of:

- (a) 1.25% of average compensation as of December 31, 1992 multiplied by years of service on December 31, 1992, or
- (b) \$20.00 per month multiplied by years of service on December 31, 1992.

Each salaried participant who had accrued between 15 and 26 years of service as of January 1, 1992 and who retires before age 65 and begins to receive a benefit will receive an additional \$200 per month until the earlier of the month in which he turns 65 or the month in which he dies.

Normal Retirement Benefit

During the first quarter of 1993, salaried participants with 25 years of service as of December 31, 1992 were permitted to retire under an early retirement incentive program. The program provided for additional years of benefit accrual necessary to equal 30, immediate commencement of benefits without reduction for early retirement, and a supplement of \$200 per month payable until age 62. Additionally, five participants received a Medicare supplement of \$200 per month payable until age 65. A total of 14 participants accepted the incentive offer.

For hourly participants, the normal retirement benefit was frozen as of December 31, 1993. As of that date, the normal retirement benefit was equal to \$25.00 per month multiplied by years of service.

In no event will a participant's retirement benefit exceed the limits set forth in Section 415 of the Internal Revenue Code.

Employees Retirement Plan of Moonlight Mushrooms, Inc.

EIN/PN: 25-1421849 / 001

Schedule SB, Part V – Summary of Plan Provisions (continued)

Early retirement

Eligibility

Early Retirement is permitted after age 55.

Benefit

The early retirement benefit is based on average compensation and service at the time of retirement. The benefit is reduced by .5% for each month it commences prior to normal retirement.

For hourly participants with 30 years of service at retirement, there is no reduction to the accrued benefit for early commencement.

For salaried participants retiring after January 1, 1992 with 30 years of service, there is no early retirement reduction on the portion of the benefit accrued prior to January 1, 1992. The portion of the benefit accrued after January 1, 1992 is reduced by .5% for each month it commences prior to normal retirement.

Late Retirement

Benefit

Late retirement is permitted. The late retirement benefit is equal to the benefit calculated at the employee's late retirement date based on service to actual retirement.

Disability

Eligibility

For terminations prior to August 20, 1999, disability retirement is available after 10 years of service.

For terminations on and after August 20, 1999, no disability retirement benefit is available.

Benefit

The disability benefit was based on average compensation and service at the time of disability.

Termination

Eligibility

Upon termination after 5 years or upon attainment of age 65, a participant is fully vested in his accrued benefit.

Benefit

The accrued benefit for hourly employees is equal to the benefit developed under the normal retirement formula based on service and the unit multiplier as of the date of termination. All hourly employees were terminated on December 31, 1993. The accrued benefit for salaried employees is equal to the benefit developed under the normal retirement formula using average compensation and service as of December 31, 1992. The accrued benefit will be payable in full at normal retirement or will be reduced if payments begin on an earlier retirement date.

Pre-retirement death benefit

Benefit

Upon the death of a married participant before retirement but after 5 years of vesting service, the surviving spouse will receive the accrued benefit reduced for early retirement and a 100% joint and survivor annuity. This benefit becomes payable when the participant would have attained age 55.

Employees Retirement Plan of Moonlight Mushrooms, Inc.

EIN/PN: 25-1421849 / 001

Schedule SB, Part V – Summary of Plan Provisions (continued)

Form of benefits

Automatic form for unmarried participants

The benefit is payable for the lifetime of the retired participant with the guarantee that at least 60 monthly payments will be paid to the participant and/or his beneficiary.

Automatic form for married participants

The married participant is deemed to have elected a 100% joint and survivor option. This benefit is the actuarial equivalent of the normal retirement benefit.

Optional forms

Joint and survivor 100%, joint and survivor 50% and 5-year certain and continued.

Miscellaneous

Maximum compensation

Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins.

Maximum benefits

Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually.

Termination of the Plan

The plan was terminated effective January 31, 2022.

Summary of Changes from the January 1, 2021 Valuation

- The plan was terminated effective January 31, 2022. This did not impact the Funding Target.
- The final plan year ended on December 7, 2022, described as follows. The plan was terminated effective January 31, 2022 and all benefit liabilities were satisfied on July 19, 2022 as a result of a group annuity contract purchased on April 14, 2022 and final benefits paid on July 19, 2022. Excess assets remained in the plan trust after satisfaction of all benefit liabilities. A portion of the excess assets were transferred to a qualified replacement plan on December 6, 2022 and remaining assets were withdrawn from the plan trust on December 7, 2022. This did not impact the Funding Target.

EIN/PN: 25-1421849 / 001

Schedule SB, Line 26a – Schedule of Active Participant Data

[illegible]

Employees Retirement Plan of Moonlight Mushrooms, Inc.

EIN/PN: 25-1421849 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Prescribed Funding/PBGC Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as currently amended.

Interest rates

	2022 Plan Year	2021 Plan Year
Funding Rates – Constrained*		
First Segment Rate	4.75%	4.75%
Second Segment Rate	5.18%	5.36%
Third Segment Rate	5.92%	6.11%
Effective Interest Rate	5.25%	5.42%
Funding Rates – Unconstrained**		
First Segment Rate	1.07%	2.22%
Second Segment Rate	2.68%	3.38%
Third Segment Rate	3.36%	3.92%
Effective Interest Rate	2.68%	3.39%
PBGC Premium Funding Target Rates		
First Segment Rate	1.07%	2.22%
Second Segment Rate	2.68%	3.38%
Third Segment Rate	3.36%	3.92%
Effective Interest Rate	2.68%	3.39%

* Used for minimum funding and benefit restriction purposes.

** Used for maximum tax-deduction purposes.

The interest rates used for funding purposes are the Segment Rates with 4-month lookback. The interest rates used for minimum funding and benefit restriction purposes are constrained in accordance with relevant legislation.

Mortality

Mortality tables mandated by current legislation as specified in IRS Regulation 1.430(h)(3)-1, as amended in IRS Notice 2020-85, applied on a static basis.

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan administrative expenses to be paid from plan assets during the year.

Employees Retirement Plan of Moonlight Mushrooms, Inc.

EIN/PN: 25-1421849 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor with the actuary's advice. The retirement rates are based on an analysis of retirement ages of the plan's retirees performed in 2013. Although the marital percentage and the frequency of optional payment forms do not have a significant effect on the measurement, the marital percentage is determined to be reasonable and the frequency of optional payment forms is set equal to the plan's automatic form of payment given the marital percentage. Gain/loss analysis is performed each year. The demographic assumptions are appropriate given gain/loss experience of the plan. The actuary has determined that these assumptions are reasonable.

Expenses

Expected plan administrative expenses paid from plan assets of \$311,610 were added to the 2022 Target Normal Cost. Expected plan administrative expenses paid from plan assets of \$98,932 were added to the 2021 Target Normal Cost. For 2022, expected plan administrative expenses paid from plan assets equal estimated plan administrative expenses anticipated to be paid from plan assets during the current year. For 2021, expected plan administrative expenses paid from plan assets equal the prior year's plan administrative expenses paid from plan assets (excluding PBGC Premium) without inflation adjustment plus the current year's expected PBGC Premium.

Frequency of optional payment forms

15% of current deferred vested participants are assumed to elect to receive a life annuity with 60 monthly payments guaranteed and 85% of current deferred vested participants are assumed to elect to receive a 100% joint and survivor annuity.

Marital percentage

85% of participants are assumed to be married at death. Husbands are assumed to be 4 years older than their wives.

Retirement rates

Age	Assumption
55	30%
56	7%
57	7%
58	7%
59	7%
60	7%
61	7%
62	15%
63	5%
64	5%
65	100%

Employees Retirement Plan of Moonlight Mushrooms, Inc.

EIN/PN: 25-1421849 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Withdrawal rates for active participants not eligible for retirement

Not applicable since all active participants are eligible for retirement.

Asset valuation method

For 2022 Plan Year:

The Actuarial Value of Assets is fair market value as of the valuation date, including the discounted value of accrued contributions.

For 2021 Plan Year:

The Actuarial Value of Assets is fair market value as of the valuation date, including the discounted value of accrued contributions, reduced by 2/3 of the gain/(loss) for the immediately preceding plan year and reduced by 1/3 of the gain/(loss) for the plan year before that. The gain/(loss) for each period is determined as the actual return on fair market value during the period less the expected return on fair market value based on an assumed earnings rate chosen by the actuary but required by current law and regulation to be not greater than the applicable third Segment Rate. The resulting value is constrained to be within a corridor of 90% to 110% of fair market value, including discounted receivable contributions.

The actuary's expected rate of return is based on the plan's asset allocation and forward-looking expected rates of return by asset category provided by the plan's investment consultant.

	Actuary's Assumption	Third Segment Rate	Reflecting Limit
2022 Expected Return	N/A ¹	5.92%	N/A ¹
2021 Expected Return	7.00%	6.11%	6.11%
2020 Expected Return	7.00%	6.27%	6.27%

Future actuarial measurements

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the actuarial assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report. However, in accordance with ASOP 51, an assessment of risks for the plan was performed.

¹ Not applicable since the plan was terminated effective 1/31/2022 and all benefit liabilities were satisfied on 7/19/2022 as a result of a group annuity contract purchased on 4/14/2022 and final benefits paid on 7/19/2022. Excess assets remained in the plan trust after satisfaction of all benefit liabilities. A portion of the excess assets were transferred to a qualified replacement plan on 12/6/2022 and remaining assets were withdrawn from the plan trust on 12/7/2022.

Employees Retirement Plan of Moonlight Mushrooms, Inc.

EIN/PN: 25-1421849 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Use of Models

Actuarial Standard of Practice No. 56 ("ASOP 56") provides guidance to actuaries when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Buck uses third-party software in the performance of annual actuarial valuations and projections. The model is intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the funding rules and/or accounting standards specified in this report. Further, the model applies those funding rules and/or accounting standards to the liabilities derived and other inputs, such as plan assets and contributions, to generate many of the exhibits found in this report. Buck has an extensive review process whereby the results of the liability calculations are checked using detailed sample output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other funding and/or accounting outputs are similarly reviewed in detail and at a high level for accuracy, reasonability and consistency with prior results. Buck also reviews the model when significant changes are made to the software. The review is performed by experts within the company who are familiar with applicable funding and/or accounting rules as well as the manner in which the model generates its output.

Summary of Changes from the January 1, 2021 Valuation

- The funding interest rates were updated for the current year in accordance with relevant legislation. This change increased the Funding Target by approximately \$375,000.
- The funding mortality tables were updated for the current year in accordance with the requirements of the Internal Revenue Code and associated regulations. This change decreased the Funding Target by approximately \$22,000.
- Expected plan administrative expenses paid from plan assets added to the Target Normal Cost were updated from \$98,932 to \$311,610. For 2022, expected plan administrative expenses paid from plan assets equal estimated plan administrative expenses anticipated to be paid from plan assets during the current year. For 2021, expected plan administrative expenses paid from plan assets equal the prior year's plan administrative expenses paid from plan assets (excluding PBGC Premium) without inflation adjustment plus the current year's expected PBGC Premium.
- The asset valuation method was changed to fair market value as of the valuation date, including the discounted value of accrued contributions. This change is in accordance with the requirements of the Pension Protection Act of 2006 and Section 3.01(1) of Revenue Procedure 2017-56 and is granted automatic approval by the IRS as specified in Revenue Procedure 2017-56. This change increased the Actuarial Value of Assets.
- The actuary's expected rate of return on plan assets was changed from 7.00% during 2021 to N/A during 2022 since the plan was terminated effective 1/31/2022 and all benefit liabilities were satisfied on 7/19/2022 as a result of a group annuity contract purchased on 4/14/2022 and final benefits paid on 7/19/2022. Excess assets remained in the plan trust after satisfaction of all benefit liabilities. A portion of the excess assets were transferred to a qualified replacement plan on 12/6/2022 and remaining assets were withdrawn from the plan trust on 12/7/2022.

Employees Retirement Plan of Moonlight Mushrooms, Inc.

EIN/PN: 25-1421849 / 001

Schedule SB, Line 25 – Change in Method

The asset valuation method was changed to fair market value as of the valuation date, including the discounted value of accrued contributions. This change is in accordance with the requirements of the Pension Protection Act of 2006 and Section 3.01(1) of Revenue Procedure 2017-56 and is granted automatic approval by the IRS as specified in Revenue Procedure 2017-56. This change increased the Actuarial Value of Assets.

Employees Retirement Plan of Moonlight Mushrooms, Inc.

EIN/PN: 25-1421849 / 001

Schedule SB, Line 24 – Change in Actuarial Assumptions

- Expected plan administrative expenses paid from plan assets added to the Target Normal Cost were updated from \$98,932 to \$311,610. For 2022, expected plan administrative expenses paid from plan assets equal estimated plan administrative expenses anticipated to be paid from plan assets during the current year. For 2021, expected plan administrative expenses paid from plan assets equal the prior year's plan administrative expenses paid from plan assets (excluding PBGC Premium) without inflation adjustment plus the current year's expected PBGC Premium.
- The actuary's expected rate of return on plan assets was changed from 7.00% during 2021 to N/A during 2022 since the plan was terminated effective 1/31/2022 and all benefit liabilities were satisfied on 7/19/2022 as a result of a group annuity contract purchased on 4/14/2022 and final benefits paid on 7/19/2022. Excess assets remained in the plan trust after satisfaction of all benefit liabilities. A portion of the excess assets were transferred to a qualified replacement plan on 12/6/2022 and remaining assets were withdrawn from the plan trust on 12/7/2022.

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. 1510-0110 1510-0089 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 12/07/2022	
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 instr.)
B This return/report is:	☒ a single-employer plan ☐ a DFE (specify) _____ ☐ 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 EMPLOYEES RETIREMENT PLAN OF MOONLIGHT MUSHROOMS, INC.	1b Three-digit plan number (PN) ▶ 001
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) SYLVAN AMERICA, INC. 199 NOLTE DRIVE KITTANNING PA 16201	1c Effective date of plan 01/01/1955 2b Employer Identification Number (EIN) 25-1421849 2c Plan Sponsor's telephone number 724-543-3900 2d Business code (see instructions) 111210

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		21/09/2023	GARY DOYLE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		21/09/2023	GARY DOYLE
	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

SYLVAN AMERICA, INC.

PLAN ADMINISTRATIVE COMMITTEE

199 NOLTE DRIVE
KIT'TANNING

PA 16201

3b Administrator's EIN
25-1300672**3c** Administrator's telephone number
724-543-3900**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**

587

6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).**a (1)** Total number of active participants at the beginning of the plan year**6a(1)**

0

a (2) Total number of active participants at the end of the plan year**6a(2)**

0

b Retired or separated participants receiving benefits**6b**

0

c Other retired or separated participants entitled to future benefits**6c**

0

d Subtotal. Add lines 6a(2), 6b, and 6c**6d**

0

e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits**6e**

0

f Total. Add lines 6d and 6e**6f**

0

g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)**6g****h** Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested**6h****7** Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)**7****8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A 1B 1H 1I

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:**9a** Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

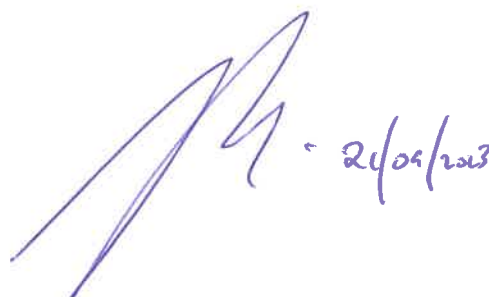
- (1) ☒ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

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)



EMPLOYEES RETIREMENT PLAN OF MOONLIGHT MUSHROOMS, INC.

EIN 25-1421849 PN 001

SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS

PERIOD ENDED DECEMBER 7, 2022

Identity	Description	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
<u>Category (ii) Single Transactions in Excess of 5% of Plan Net Assets</u>						
N/A	Federated Hermes Government Obligations Fund #7 ERISA & DISC IRA	\$ 1,886,254	\$ -	\$ 1,886,254	\$ 1,886,254	\$ -
N/A	Federated Hermes Government Obligations Fund #7 ERISA & DISC IRA	\$ -	\$ 2,088,046	\$ 2,088,046	\$ 2,088,046	\$ -
N/A	Federated Hermes Govt Oblig Prem Shs #117	\$ 1,923,597	\$ -	\$ 1,923,597	\$ 1,923,597	\$ -
N/A	Federated Hermes Govt Oblig Prem Shs #117	\$ -	\$ 1,910,630	\$ 1,910,630	\$ 1,910,630	\$ -
N/A	USA Treasury Notes 1.500% due 02/15/2030	\$ -	\$ 2,926,221	\$ 2,947,587	\$ 2,926,221	\$ (21,366)
N/A	USA Treasury Notes 2.375% due 05/15/2027	\$ -	\$ 2,372,626	\$ 2,387,410	\$ 2,372,626	\$ (14,784)
N/A	USA Treasury Notes 1.500% due 02/15/2030	\$ 2,947,587	\$ -	\$ 2,947,587	\$ 2,947,587	\$ -
N/A	USA Treasury Notes 1.875% due 11/15/2051	\$ -	\$ 1,502,648	\$ 1,533,850	\$ 1,502,648	\$ (31,202)
N/A	USA Treasury Notes 1.250% due 08/15/2031	\$ -	\$ 3,385,244	\$ 3,423,940	\$ 3,385,244	\$ (38,696)
N/A	USA Treasury Notes 2.250% due 05/15/2041	\$ 1,851,015	\$ -	\$ 1,851,015	\$ 1,851,015	\$ -
N/A	USA Treasury Notes 2.250% due 05/15/2041	\$ -	\$ 2,563,321	\$ 2,679,219	\$ 2,563,321	\$ (115,898)
N/A	USA Treasury Note 4.500% due 02/15/2036	\$ -	\$ 2,614,142	\$ 2,739,047	\$ 2,614,142	\$ (124,905)
N/A	USA Treasury Notes 2.125% due 02/29/2024	\$ -	\$ 2,116,355	\$ 2,118,785	\$ 2,116,355	\$ (2,430)
N/A	USA Treasury Notes 1.250% due 08/15/2031	\$ 3,423,940	\$ -	\$ 3,423,940	\$ 3,423,940	\$ -
N/A	USA Treasury Note 4.500% due 02/15/2036	\$ 1,804,905	\$ -	\$ 1,804,905	\$ 1,804,905	\$ -

EMPLOYEES RETIREMENT PLAN OF MOONLIGHT MUSHROOMS, INC.

EIN 25-1421849 PN 001

SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS (CONTINUED)

PERIOD ENDED DECEMBER 7, 2022

Identity	Description	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
<u>Category (ii) Single Transactions in Excess of 5% of Plan Net Assets</u>						
N/A	USA Treasury Notes 2.375% due 05/15/2027	\$ 1,614,499	\$ -	\$ 1,614,499	\$ 1,614,499	\$ -
N/A	USA Treasury Notes 1.875% due 11/15/2051	\$ 1,533,850	\$ -	\$ 1,533,850	\$ 1,533,850	\$ -
<u>Category (iii) Series of Transactions in Excess of 5% of Plan Net Assets - Same Security</u>						
N/A	USA Treasury Note 4.500% due 02/15/2036	\$ 1,804,905	\$ -	\$ 1,804,905	\$ 1,804,905	\$ -
N/A	USA Treasury Note 4.500% due 02/15/2036	\$ -	\$ 3,210,197	\$ 3,359,535	\$ 3,210,197	\$ (149,338)
N/A	USA Treasury Notes 2.250% due 05/15/2041	\$ 2,149,990	\$ -	\$ 2,149,990	\$ 2,149,990	\$ -
N/A	USA Treasury Notes 2.250% due 05/15/2041	\$ -	\$ 2,563,321	\$ 2,679,219	\$ 2,563,321	\$ (115,898)
N/A	USA Treasury Notes 1.875% due 11/15/2051	\$ 1,533,850	\$ -	\$ 1,533,850	\$ 1,533,850	\$ -
N/A	USA Treasury Notes 1.875% due 11/15/2051	\$ -	\$ 1,502,648	\$ 1,533,850	\$ 1,502,648	\$ (31,202)
N/A	USA Treasury Notes 1.250% due 08/15/2031	\$ 3,423,940	\$ -	\$ 3,423,940	\$ 3,423,940	\$ -
N/A	USA Treasury Notes 1.250% due 08/15/2031	\$ -	\$ 3,385,244	\$ 3,423,940	\$ 3,385,244	\$ (38,696)
N/A	USA Treasury Notes 2.125% due 02/29/2024	\$ 2,118,785	\$ -	\$ 2,118,785	\$ 2,118,785	\$ -
N/A	USA Treasury Notes 2.125% due 02/29/2024	\$ -	\$ 2,116,355	\$ 2,118,785	\$ 2,116,355	\$ (2,430)
N/A	USA Treasury Notes 2.375% due 05/15/2027	\$ 2,387,410	\$ -	\$ 2,387,410	\$ 2,387,410	\$ -
N/A	USA Treasury Notes 2.375% due 05/15/2027	\$ -	\$ 2,372,626	\$ 2,387,410	\$ 2,372,626	\$ (14,784)

EMPLOYEES RETIREMENT PLAN OF MOONLIGHT MUSHROOMS, INC.

EIN 25-1421849 PN 001

SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS (CONTINUED)

PERIOD ENDED DECEMBER 7, 2022

Identity	Description	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
<u>Category (iii) Series of Transactions in Excess of 5% of Plan Net Assets - Same Security</u>						
N/A	USA Treasury Notes 1.500% due 10/31/2024	\$ 1,264,497	\$ -	\$ 1,264,497	\$ 1,264,497	\$ -
N/A	USA Treasury Notes 1.500% due 10/31/2024	\$ -	\$ 1,258,022	\$ 1,264,497	\$ 1,258,022	\$ (6,475)
N/A	USA Treasury Notes 1.500% due 02/15/2030	\$ 2,947,587	\$ -	\$ 2,947,587	\$ 2,947,587	\$ -
N/A	USA Treasury Notes 1.500% due 02/15/2030	\$ -	\$ 2,926,221	\$ 2,947,587	\$ 2,926,221	\$ (21,366)
N/A	Federated Hermes Government Obligations Fund #7 ERISA & DISC IRA	\$ 2,026,886	\$ -	\$ 2,026,886	\$ 2,026,886	\$ -
N/A	Federated Hermes Government Obligations Fund #7 ERISA & DISC IRA	\$ -	\$ 4,251,890	\$ 4,251,890	\$ 4,251,890	\$ -
N/A	Federated Hermes Govt Oblig Prem Shs #117	\$ 1,925,553	\$ -	\$ 1,925,553	\$ 1,925,553	\$ -
N/A	Federated Hermes Govt Oblig Prem Shs #117	\$ -	\$ 1,925,553	\$ 1,925,553	\$ 1,925,553	\$ -

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 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 12/07/2022

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

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

A Name of plan EMPLOYEES RETIREMENT PLAN OF MOONLIGHT MUSHROOMS, INC.	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SYLVAN AMERICA, INC.	D Employer Identification Number (EIN) 25-1421849
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month 01 Day 01 Year 2022	
2 Assets:	
a Market value	2a 26,661,844
b Actuarial value	2b 26,661,844
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants 519 (2) Vested Funding Target 17,804,526 (3) Total Funding Target 17,804,526
b For terminated vested participants	43 1,907,252 1,907,252
c For active participants	5 172,629 172,629
d Total	567 19,884,407 19,884,407
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 5.25%
6 Target normal cost	
a Present value of current plan year accruals	6a 0
b Expected plan-related expenses	6b 311,610
c Total (line 6a + line 6b)	6c 311,610

Statement by Enrolled Actuary

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

SIGN HERE	Steven N. Jankovich Signature of actuary	09/12/2023 Date
	Steven N. Jankovich Type or print name of actuary	2308241 Most recent enrollment number
	Buck Global, LLC Firm name	260-426-7800 Telephone number (including area code)
	110 West Berry Street, Suite 1300 Fort Wayne IN 46802-2317 Address of the firm	

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

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

Schedule SB (Form 5500) 2022
v. 220413

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1,530,040
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	1,530,040
10	Interest on line 9 using prior year's actual return of <u>14.79</u> %	0	226,293
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.42</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1,756,333

Part III		Funding Percentages	
14	Funding target attainment percentage	14	125.25 %
15	Adjusted funding target attainment percentage	15	134.08 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	105.59 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV		Contributions and Liquidity Shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c)
					0

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

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	1st segment: 4.75 % 2nd segment: 5.18 % 3rd segment: 5.92 %	☐ N/A, full yield curve used
b	Applicable month (enter code)	21b	4
22	Weighted average retirement age	22	65
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		
Part VI	Miscellaneous Items		
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No		
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No		
26	Demographic and benefit information		
a	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b	Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		☐ Yes ☒ No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.	27	
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28	Unpaid minimum required contributions for all prior years	28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0
Part VIII	Minimum Required Contribution For Current Year		
31	Target normal cost and excess assets (see instructions):		
a	Target normal cost (line 6c)	31a	311,610
b	Excess assets, if applicable, but not greater than line 31a	31b	311,610
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	0	0
b	Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34 style="text-align: right;">0
	Carryover balance	Prefunding balance	Total balance
35	Balances elected for use to offset funding requirement	0	0
36	Additional cash requirement (line 34 minus line 35)		36 style="text-align: right;">0
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37 style="text-align: right;">0
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)		38a style="text-align: right;">0
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b style="text-align: right;">0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39 style="text-align: right;">0
40	Unpaid minimum required contributions for all years		40 style="text-align: right;">0
Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)		
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☒ 2019 ☐ 2020 ☐ 2021		

Employees Retirement Plan of Moonlight Mushrooms, Inc.

EIN/PN: 25-1421849 / 001

Schedule SB, Plan Year – Plan Year Ending Date

The plan year ended on 12/7/2022, described as follows.

The plan was terminated effective 1/31/2022 and all benefit liabilities were satisfied on 7/19/2022 as a result of a group annuity contract purchased on 4/14/2022 and final benefits paid on 7/19/2022. Excess assets remained in the plan trust after satisfaction of all benefit liabilities. A portion of the excess assets were transferred to a qualified replacement plan on 12/6/2022 and remaining assets were withdrawn from the plan trust on 12/7/2022.

Employees Retirement Plan of Moonlight Mushrooms, Inc.

EIN/PN: 25-1421849 / 001

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

This table calculates the weighted average retirement age for all active persons in the plan.

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
58	1.0000	0.0700	0.0700	4.0600
59	0.9273	0.0700	0.0649	3.8297
60	1.8595	0.0700	0.1302	7.8100
61	1.7228	0.0700	0.1206	7.3563
62	2.5953	0.1500	0.3893	24.1359
63	2.1940	0.0500	0.1097	6.9111
64	2.0728	0.0500	0.1036	6.6328
65	1.9566	1.0000	1.9566	127.1821
66	1.0000	1.0000	1.0000	66.0000
67	1.0000	1.0000	<u>1.0000</u>	<u>67.0000</u>
Total			4.9449	320.9179
Weighted Average Retirement Age = 320.9179 / 4.9449				64.90
Rounded Weighted Average Retirement Age				65

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.