

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information		
1a	Name of plan JAEGER LUMBER & SUPPLY COMPANY, INC. 401K PROFIT SHARING PLAN	1b	Three-digit plan number (PN) ▶ 001
		1c	Effective date of plan 12/31/1969
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) JAEGER LUMBER & SUPPLY COMPANY, INC 2322 MORRIS AVENUE UNION, NJ 07083-0126	2b	Employer Identification Number (EIN) 22-1016175
		2c	Plan Sponsor's telephone number 908-686-0073
		2d	Business code (see instructions) 444190

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/03/2023	BRYAN JAEGER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 186
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) 126
a(2) Total number of active participants at the end of the plan year		6a(2) 122
b Retired or separated participants receiving benefits		6b 10
c Other retired or separated participants entitled to future benefits.....		6c 48
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 180
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 180
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 180
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 10
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: 2A 2E 2F 2G 2J 2K 3D 2S 2T		
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) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan JAEGER LUMBER & SUPPLY COMPANY, INC. 401K PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 JAEGER LUMBER & SUPPLY COMPANY, INC	D Employer Identification Number (EIN) 22-1016175	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

SOBEL AND CO LLC CPA

293 EISENHOWER PKWY STE 290
LIVINGSTON, NJ 07029

(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?
99	OTHER	19500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE MANDMARBLESTONE GROUP LLC

ONE RAYMOND DRIVE
SUITE 7
HAVERTOWN, PA 19083

(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?
13	TPA	15975	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CAPITAL RESEARCH AND MANAGEMENT COM

6455 IRVINE CENTER DRIVE
IRVINE, CA 92618

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	RECORDKEEPER	2425	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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)
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a Name: SOBEL & CO., LLC	b EIN: 22-1430039
c Position: ACCOUNTANT	
d Address: 293 EISENHOWER PARKWAY LIVINGSTON, NJ 07039	e Telephone: 973-994-9494

Explanation: SOBEL & CO., LLD WAS ACQUIRED BY CLIFTONLARSONALLEN LLP

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>12/31/2022</u>		
A Name of plan <u>JAEGER LUMBER & SUPPLY COMPANY, INC. 401K PROFIT SHARING PLAN</u>		B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>JAEGER LUMBER & SUPPLY COMPANY, INC</u>		D Employer Identification Number (EIN) <u>22-1016175</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	74054	22124
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants).....	1c(7)	0	0
(8) Participant loans.....	1c(8)	144860	189522
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	20762335	17813598
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	20981249	18025244

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	20981249	18025244
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	323905	
(B) Participants	2a(1)(B)	648609	
(C) Others (including rollovers)	2a(1)(C)	249259	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1221773
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)	10077	
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	44194	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		54271
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-3352148
c Other income	2c		-49
d Total income. Add all income amounts in column (b) and enter total	2d		-2076153
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	826520	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		826520
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		15432
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	35475	
(2) Contract administrator fees	2i(2)	2425	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		37900
j Total expenses. Add all expense amounts in column (b) and enter total	2j		879852
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-2956005
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan JAEGER LUMBER & SUPPLY COMPANY, INC. 401K PROFIT SHARING PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 JAEGER LUMBER & SUPPLY COMPANY, INC	D Employer Identification Number (EIN) 22-1016175

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 20-3691650		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?.....	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?.....	☐ Yes	☐ No

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

Schedule R (Form 5500) 2022
v. 220413

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:	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:		
a The corresponding number for the plan year immediately preceding the current plan year.....	15a	
b The corresponding number for the second preceding plan year.....	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:	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 _____

Jaeger Lumber & Supply Company, Inc.

Financial Statements
(With Supplementary Information)
and Independent Accountant's Review Report

December 31, 2022 and 2021

Jaeger Lumber & Supply Company, Inc.

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Independent Accountant's Review Report

To the Management
Jaeger Lumber & Supply Company, Inc.

We have reviewed the accompanying financial statements of Jaeger Lumber & Supply Company, Inc. (an S Corporation), which comprise the balance sheets as of December 31, 2022 and 2021, and the related statements of income and retained earnings, and cash flows for the years then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

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

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of Jaeger Lumber & Supply Company, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our reviews.

Accountant's Conclusion

Based on our reviews, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

CohnReznick LLP

Parsippany, New Jersey
April 24, 2023

Jaeger Lumber & Supply Company, Inc.

**Balance Sheets
December 31, 2022 and 2021**

Assets

	<u>2022</u>	<u>2021</u>
Current assets		
Cash and cash equivalents	\$ 5,127,100	\$ 6,117,252
Accounts receivable, net of allowance for doubtful accounts of \$646,890 and \$295,686	6,725,668	5,692,736
Inventory	13,627,548	12,087,227
Other current assets	<u>547,749</u>	<u>368,226</u>
Total current assets	26,028,065	24,265,441
Property and equipment, net	6,070,052	5,644,892
Operating lease asset	135,601	-
Goodwill, net	86,939	139,282
Intangibles	1,446,667	1,563,333
Due from affiliates	373,353	356,700
Other assets	<u>450,194</u>	<u>416,031</u>
Total assets	<u>\$ 34,590,871</u>	<u>\$ 32,385,679</u>

Liabilities and Stockholders' Equity

Current liabilities		
Current portion of long-term debt	\$ 535,049	\$ 480,259
Current portion of finance lease liabilities	314,222	185,331
Current portion of operating lease liabilities	135,601	-
Accounts payable and accrued expenses	<u>11,819,037</u>	<u>9,393,758</u>
Total current liabilities	12,803,909	10,059,348
Loans payable - stockholders	4,652,597	3,869,756
Loans payable - affiliate	206,934	198,833
Long-term debt, net of current portion and debt issuance costs	3,349,801	3,887,315
Finance lease liabilities, net of current portion	<u>597,128</u>	<u>391,675</u>
Total liabilities	<u>21,610,369</u>	<u>18,406,927</u>
Stockholders' equity		
Common stock, no par value; 110,000 shares authorized, 102,014 shares issued and outstanding	97,870	97,870
Additional paid-in capital	2,706	2,706
Retained earnings	<u>12,879,926</u>	<u>13,878,176</u>
Total stockholders' equity	<u>12,980,502</u>	<u>13,978,752</u>
Total liabilities and stockholders' equity	<u>\$ 34,590,871</u>	<u>\$ 32,385,679</u>

See Independent Accountant's Review Report and Notes to Financial Statements.

Jaeger Lumber & Supply Company, Inc.

**Statements of Income and Retained Earnings
Years Ended December 31, 2022 and 2021**

	2022		2021	
	Amount	Percent	Amount	Percent
Net sales	\$ 123,302,505	100.0 %	\$ 109,591,439	100.0 %
Cost of sales	84,126,279	68.2	76,119,277	69.5
Gross profit	39,176,226	31.8	33,472,162	30.5
Operating expenses				
Yard and delivery	7,243,617	5.9	6,533,336	6.0
Selling	8,393,043	6.8	7,513,275	6.9
General and administrative	14,257,793	11.6	11,711,702	10.7
Total	29,894,453	24.2	25,758,313	23.5
Income from operations	9,281,773	7.5	7,713,849	7.0
Other income (expense), net	64,533	0.1	2,192,259	2.0
Net income	9,346,306	7.6 %	9,906,108	9.0 %
Retained earnings, beginning	13,878,176		7,968,119	
Distributions	(10,344,556)		(3,996,051)	
Retained earnings, end	\$ 12,879,926		\$ 13,878,176	

See Independent Accountant's Review Report and Notes to Financial Statements.

Jaeger Lumber & Supply Company, Inc.

Statements of Cash Flows
Years Ended December 31, 2022 and 2021

	2022	2021
Cash flows from operating activities		
Net income	\$ 9,346,306	\$ 9,906,108
Adjustments to reconcile net income to net cash provided by operating activities		
Amortization of deferred financing costs	4,732	4,732
Depreciation and amortization	1,154,122	927,108
Bad debts	346,748	353,082
Loss from disposal of fixed assets	11,397	-
Paycheck Protection Program loan forgiveness	-	(2,300,475)
Change in cash value of life insurance	10,438	7,037
Changes in operating assets and liabilities		
Accounts receivable	(1,379,680)	(1,241,561)
Due from affiliates	(16,653)	(23,627)
Inventory	(1,540,321)	(1,498,862)
Other current assets	(179,523)	(125,520)
Accounts payable and accrued expenses	2,425,279	2,541,425
Teamster pension liability	-	(1,016,631)
Net cash provided by operating activities	10,182,845	7,532,816
Cash flows from investing activities		
Purchases of equipment and leasehold improvements	(839,394)	(1,282,962)
Proceeds from sale of fixed assets	15,000	-
Repayments from affiliate	(44,601)	(42,020)
Net cash used in investing activities	(868,995)	(1,324,982)
Cash flows from financing activities		
Proceeds from loans payable - stockholders	782,841	626,046
Repayments of long-term debt	(487,457)	(644,420)
Principal payments on finance leases	(262,931)	-
Stockholder distributions	(10,344,556)	(3,996,051)
Proceeds from loans payable to affiliate	8,101	7,784
Net cash used in financing activities	(10,304,002)	(4,006,641)
Net (decrease) increase in cash and cash equivalents	(990,152)	2,201,193
Cash and cash equivalents, beginning	6,117,252	3,916,059
Cash and cash equivalents, end	\$ 5,127,100	\$ 6,117,252
Supplemental disclosure of cash flow data		
Interest paid	\$ 317,992	\$ 345,632
Supplemental disclosure of noncash investing and financing activities		
Property and equipment acquired	\$ 597,275	\$ 419,368

See Independent Accountant's Review Report and Notes to Financial Statements.

Jaeger Lumber & Supply Company, Inc.

Notes to Financial Statements December 31, 2022 and 2021

Note 1 - Nature of business

Jaeger Lumber & Supply Company, Inc. (the "Company") operates eight retail lumber yard outlets located throughout New Jersey.

Note 2 - Summary of significant accounting policies

Basis of accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

New accounting pronouncements

The Company adopted Accounting Standards Update 2016-02 (as amended), Leases ("Topic 842") on January 1, 2022. Topic 842 requires lessees to recognize a right-of-use asset and a corresponding lease liability for most leases. The Company elected and applied the following transition practical expedients when initially adopting Topic 842:

- To apply the provisions of Topic 842 at the adoption date, instead of applying them to the earliest comparative period presented in the financial statements.
- The package of practical expedients permitting the Company to not reassess (i) the lease classifications of existing leases; (ii) whether existing and expired contracts are or contain leases; (iii) initial direct costs for existing leases.

The Company recognized the following as of the adoption date in connection with transitioning to Topic 842:

	As of January 1, 2022
Operating lease right-of-use assets	\$ 135,601
Finance lease right-of-use assets	905,758
Operating lease liabilities	135,601
Finance lease liabilities	911,350

The adoption of Topic 842 did not have a material impact on the Company's net income for the year ended December 31, 2022.

The Company presents its right-of-use assets and lease liabilities for operating leases separately on its balance sheet. Further, the Company includes its right-of-use assets finance leases within property and equipment and the corresponding finance lease liabilities separately in its balance sheet. See Note 4 regarding the Company's right-of-use assets for finance leases and Note 16 regarding its right-of-use assets for operating leases and lease liabilities.

Finally, the Company has elected and applies the practical expedient to combine non-lease components with their related lease components and account for them as a single combined lease component.

Jaeger Lumber & Supply Company, Inc.

Notes to Financial Statements December 31, 2022 and 2021

Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash and cash equivalents

The Company considers all highly-liquid debt instruments with an original maturity of three months or less when purchased to be cash and cash equivalents.

Accounts receivable and the allowance for credit losses

Accounts receivable are uncollateralized customer obligations due under normal trade terms requiring payment within 30 days from the invoice date. Unpaid accounts receivable with invoice dates over 30 days old bear interest at 1.5% per month. The interest collected on accounts receivable totaled \$394,289, \$234,347 and \$245,382 at December 31, 2022, 2021 and 2020, respectively, and is included in other income in the statements of income and retained earnings. The accounts receivable balances were as follows:

	December 31, 2022	December 31, 2021	January 1, 2021
Accounts receivable	<u>\$ 6,725,668</u>	<u>\$ 5,692,736</u>	<u>\$ 4,804,257</u>

The Company allocates customer payments of accounts receivable to the specific invoices identified on the customer's remittance advice or, if unspecified, applies the payment to the oldest unpaid invoices.

The Company reduces the carrying amount of accounts receivable by an allowance for credit losses that reflects its best estimate of the amounts that will not be collected. The Company individually reviews each customer balance where all or a portion of the balance exceeds 90 days from the invoice date. Based on its assessment of the customer's current creditworthiness, the Company estimates the portion, if any, of the balance that will not be collected. Additionally, the Company applies a five-year weighted average of write-offs to the aggregate remaining accounts receivable to estimate an additional allowance covering those amounts not specifically identified. The weighted average gives greater weight to the most recent years and is adjusted for management's estimate of any changes in expected future economic conditions that might give rise to results that differ from past experience. The Company writes off receivables as a charge to the allowance for credit losses when, in its estimation, it is probable that the receivable is worthless.

Inventory

Inventory is stated at the lower of cost (first-in, first-out basis) or market (net realizable value).

Property, equipment and leasehold improvements

Property and equipment are recorded at cost, net of accumulated depreciation and amortization. Depreciation and amortization are provided using the straight-line method over the estimated useful lives of the assets, which range from three to 39 years. Amortization of leasehold improvements is provided on the straight-line method over the shorter of the estimated useful lives of the assets or the lease term. Construction in progress property, equipment and leasehold improvements are stated at cost and not depreciated until put into service.

Jaeger Lumber & Supply Company, Inc.

Notes to Financial Statements December 31, 2022 and 2021

Impairment of long-lived assets

The carrying value of long-lived assets is assessed for impairment by management when changes in circumstances indicate the assets may be impaired. If it is determined that impairment has occurred, the loss would be recognized during that period. The Company does not believe that any material impairment currently exists related to its long-lived assets.

Debt issuance costs

Debt issuance costs, net of accumulated amortization, are reported as a direct deduction from the face amount of the loans payable to which such costs relate. The amortization of debt issuance is based on the term of the respective loans they are related to.

Goodwill

The Company has classified as goodwill the cost in excess of the carrying value of net assets related to the acquisition of Sterner Lumber Co., Inc. in 2010. On December 31, 2020, the Company recorded goodwill calculated as the excess of the fair value of the consideration transferred over the fair value of the assets acquired as of the acquisition date from West Essex Building Supply Co. The Company reviews the impairment of goodwill whenever events or circumstances indicate that there may be a triggering event that causes the carrying value of these assets to not be recoverable. Factors the Company consider include and are not limited to the following:

- Significant changes in performance relative to expected operating results.
- Significant changes in the use of the assets or the strategy of the overall business.
- Significant industry or economic trends.

If the carrying amount of goodwill of a reporting unit exceeds its fair value, the impairment loss is measured as the amount by which the carrying amount exceeds the fair market value of the assets. The Company's method of determining the fair value of goodwill is based on models that incorporate estimates of future profitability and cash flows. As of December 31, 2022 and 2021, there were no triggering events that resulted in further analysis of goodwill.

The Company has adopted Accounting Standards Update No. 2014-02, *Accounting for Goodwill*, which provides simplified alternatives for goodwill which include the ability to amortize goodwill over a period not to exceed 10 years.

Revenue recognition

Revenue is recognized when control of the promised good is transferred to the Company's customers, in an amount that depicts the consideration the Company expects to be entitled to in exchange for those goods. Revenue is not recognized unless collectability under the contract is considered probable, the contract has commercial substance, and the contract has been approved. Additionally, the contract must contain payment terms, as well as the rights and commitments of both parties. The Company recognizes revenue when the product is delivered or at point of sale to retail customers.

Advertising

Advertising costs, which amounted to \$467,913 and \$384,408 in 2022 and 2021, respectively, are expensed as incurred.

Jaeger Lumber & Supply Company, Inc.

Notes to Financial Statements December 31, 2022 and 2021

Sales taxes

The State of New Jersey (the "State") imposes sales taxes on certain sales to nonexempt customers of the Company. The Company collects the sales taxes from those customers and remits the entire amount to the State. The Company's accounting policy is to exclude the tax collected and remitted to the State from revenue and cost of sales.

Income taxes

The Company, with the consent of its stockholders, has elected to be taxed as an "S" Corporation under certain provisions of the Internal Revenue Code. In lieu of federal corporate income taxes, the stockholders are taxed individually on the Company's taxable income. Accordingly, no provision for federal income taxes is reflected in the financial statements.

The Company has also elected to be an "S" Corporation for state income tax purposes. Under "S" Corporation status, the majority of income taxes are also the responsibility of the individual stockholders.

The Company has no unrecognized tax benefits at December 31, 2022 and 2021. The Company's federal and state income tax returns prior to fiscal years 2019 and 2018, respectively, are closed and management continually evaluates expiring statutes of limitations, audits, proposed settlements, changes in tax law and new authoritative rulings.

The Company recognizes interest and penalties associated with tax matters as part of operating expenses and includes accrued interest and penalties with accrued expenses in the balance sheets.

Note 3 - Risk concentrations

Credit risk

Financial instruments that potentially subject the Company to concentrations of credit risk consist primarily of cash and cash equivalents and accounts receivable. The Company maintains its cash and cash equivalents with high credit quality financial institutions. At various times during the year, the Company maintains cash balances in excess of Federal Deposit Insurance Corporation-insured limits. At December 31, 2022, the Company's cash balance exceeded federally insured limits in the amount of approximately \$5,040,000.

The Company's customers are contractors and retail customers located principally in New Jersey. In the normal course of business, the Company extends unsecured credit to its customers.

Employee concentration

A portion of the Company's labor force is represented by Union Local 560 and is subject to a collective bargaining agreement that expires in April 2023. The collective bargaining agreement covers approximately 10% of the labor force.

Jaeger Lumber & Supply Company, Inc.

**Notes to Financial Statements
December 31, 2022 and 2021**

Note 4 - Property and equipment, net

Property and equipment, net consists of the following:

	<u>2022</u>	<u>2021</u>
Land	\$ 520,594	\$ 520,594
Buildings	1,329,638	1,329,638
Delivery and automotive equipment (1)	8,403,719	8,649,698
Furniture and fixtures	781,095	781,095
Leasehold improvements	4,325,149	4,005,034
Construction in progress	<u>296,521</u>	<u>35,490</u>
	15,656,716	15,321,549
Less accumulated depreciation and amortization	<u>9,586,664</u>	<u>9,676,657</u>
Total	<u><u>\$ 6,070,052</u></u>	<u><u>\$ 5,644,892</u></u>

Depreciation and amortization expense for the years ended December 31, 2022 and 2021 were \$985,112 and \$758,098, respectively.

(1) Includes finance lease right-of-use assets for delivery and automotive equipment of \$1,407,433 as of December 31, 2022. See Note 16 regarding the Company's leases.

Note 5 - Goodwill

Goodwill consists of the following:

	<u>Amortization period</u>	<u>2022</u>	<u>2021</u>
Goodwill (Belmar)	10 year straight-line	\$ 474,000	\$ 474,000
Goodwill (West Essex)	10 year straight-line	<u>49,425</u>	<u>49,425</u>
		523,425	523,425
Less accumulated amortization		<u>436,486</u>	<u>384,143</u>
Total		<u><u>\$ 86,939</u></u>	<u><u>\$ 139,282</u></u>

Amortization amounted to \$52,343 in 2022 and 2021. Future amortization expense annually is as follows:

2023	\$ 52,343
2024	4,943
2025	4,943
2026	4,943
2027	4,943

Jaeger Lumber & Supply Company, Inc.

**Notes to Financial Statements
December 31, 2022 and 2021**

Note 6 - Intangible assets

Intangible assets consist of the following:

		2022		
	Amortization period	Cost	Accumulated amortization	Net
Customer relations	15 years	\$ 1,540,000	\$ 205,333	\$ 1,334,667
Trade name	10 years	140,000	28,000	112,000
		<u>\$ 1,680,000</u>	<u>\$ 233,333</u>	<u>\$ 1,446,667</u>
		2021		
	Amortization period	Cost	Accumulated amortization	Net
Customer relations	15 years	\$ 1,540,000	\$ 102,667	\$ 1,437,333
Trade name	10 years	140,000	14,000	126,000
		<u>\$ 1,680,000</u>	<u>\$ 116,667</u>	<u>\$ 1,563,333</u>

Amortization on the intangible assets acquired in the year 2020 began amortization on January 1, 2021. Future amortization expense annually is as follows:

2023	\$ 116,667
2024	116,667
2025	116,667
2026	116,667
2027	116,667

Note 7 - Other assets

Other assets consist of the following:

	2022	2021
Other assets	\$ 255,070	\$ 210,469
Cash value of life insurance	<u>195,124</u>	<u>205,562</u>
Total	<u>\$ 450,194</u>	<u>\$ 416,031</u>

Jaeger Lumber & Supply Company, Inc.

Notes to Financial Statements December 31, 2022 and 2021

Note 8 - Note payable - bank

Note payable - bank consists of borrowings under the Company's current \$3,000,000 line of credit bearing interest monthly at the prime rate (7.5% at December 31, 2022) less .5%. Borrowings are secured by all of the Company's assets and are personally guaranteed by the Company's president, who is also the majority stockholder. The loan agreements contain various financial covenants which the Company was in compliance with at December 31, 2022. The maturity date for the line of credit is October 31, 2023. There were outstanding borrowings of \$0 for both years at December 31, 2022 and 2021, respectively.

Note 9 - Paycheck Protection Program loan

In April 2020, the Company entered into an unsecured promissory note with a commercial bank for an aggregate principal amount of approximately \$2,300,475 pursuant to the Paycheck Protection Program (the "PPP Loan"), which was established under the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act") and is administered by the U.S. Small Business Administration (the "SBA"). The outstanding borrowings under the PPP Loan recipients meeting certain criteria set by the SBA may be eligible for full or partial forgiveness of such loans. The PPP Loan was forgiven fully as of November 21, 2021 and was reclassified as other income in current year.

The PPP Loan promissory note contains customary events of defaults relating to, among other things, payment defaults, breach of representations and warranties, or provisions of the promissory note. The occurrence of an event of default may result in the repayment of all amounts outstanding and/or filing suit and obtaining judgment against the Company.

Jaeger Lumber & Supply Company, Inc.

**Notes to Financial Statements
December 31, 2022 and 2021**

Note 10 - Long-term debt

Long-term debt at December 31, 2022 and 2021 consists of the following: The Company reflects amortization of debt issuance costs as interest expense.

	<u>2022</u>	<u>2021</u>
Ten-year mortgage payable with monthly payments subject to the floating interest rate reset the first day of each month and calculated as LIBOR plus 250 basis points. This loan is subject to an interest rate swap agreement at a fixed rate of 4.47% on the notional amount equal to the outstanding principal. The fair value of the swap agreement was an asset of \$0 at December 31, 2022 and an asset of \$6,408 at December 31, 2021. The maturity date for this swap account is October 1, 2022. The mortgage is collateralized by land and building with a balloon payment of \$309,625 due on October 1, 2022 which was remortgaged with an expiration date of October 1, 2032. The loan is shown net of deferred financing costs of \$4,848 and \$5,346 at December 31, 2022 and 2021, respectively.	\$ 299,772	\$ 321,962
Fifteen-year mortgage payable with monthly principal payments plus interest of 5.27% at December 31, 2022. The mortgage is collateralized by land and building with a maturity date of February 8, 2033. The loan is shown net of deferred financing costs of \$12,341 and \$13,555 at December 31, 2022 and 2021, respectively.	557,621	598,581
Twenty-year mortgage payable with monthly payments subject to the floating interest rate reset the first day of each month and calculated as LIBOR plus 285 basis points. This loan is subject to an interest rate swap agreement at a fixed rate of 5% on the notional amount equal to the outstanding principal. The fair value of the swap agreement was an asset of \$0 and \$20,393 at December 31, 2022 and 2021, respectively. The maturity date for this swap account is January 30, 2022. The loan is collateralized by land and building with a balloon payment of \$524,682 due on February 22, 2032. The loan is shown net of deferred financing costs of \$8,588 and \$9,533 at December 31, 2022 and 2021, respectively.	1,013,451	1,056,608

Jaeger Lumber & Supply Company, Inc.

**Notes to Financial Statements
December 31, 2022 and 2021**

	<u>2022</u>	<u>2021</u>
Ten-year mortgage payable with monthly principal payments plus interest of 4.28% at December 31, 2022. The mortgage is collateralized by land and building with a maturity date of May 1, 2026. The loan is shown net of deferred financing costs of \$4,011 and \$5,245 at December 31, 2022 and 2021, respectively.	191,698	242,472
Various notes payable, secured by vehicles, with maturity dates ranging from January 2022 to July 2027, due in monthly payments including interest ranging from \$600 to \$10 at December 31, 2022 and 2021, respectively.	911,350	577,006
Seven-year loan payable with monthly payments subject to the floating interest rate reset the first day of each month and calculated as LIBOR plus 250 basis points. This loan is subject to an interest rate swap agreement at a fixed rate of 3.198% on the notional amount equal to the outstanding principal. The fair value of the swap agreement was an asset of \$4,430 and \$12,752 at December 31, 2022 and 2021, respectively. The loan is shown net of deferred financing costs of \$10,946 and \$842 at December 31, 2022 and 2021, respectively.	<u>1,822,308</u>	<u>2,147,951</u>
	4,796,200	4,944,580
Less current portion	<u>849,271</u>	<u>665,590</u>
Long-term debt	<u><u>\$ 3,946,929</u></u>	<u><u>\$ 4,278,990</u></u>

Principal payment requirements due in each of the five years subsequent to December 31, 2022 and thereafter are as follows:

2023	\$ 849,271
2024	819,009
2025	780,228
2026	671,672
2027	429,031
Thereafter	<u>1,246,989</u>
Total	<u><u>\$ 4,796,200</u></u>

Jaeger Lumber & Supply Company, Inc.

Notes to Financial Statements December 31, 2022 and 2021

Note 11 - Other income (expense), net

Other income (expense), net consists of the following:

	2022	2021
Finance charges	\$ 394,289	\$ 234,347
Interest income	5,788	7,138
Interest expense	(324,144)	(349,701)
Paycheck Protection Program loan forgiveness income	-	2,300,475
Loss from disposal of fixed asset	(11,400)	-
Total	<u>\$ 64,533</u>	<u>\$ 2,192,259</u>

Note 12 - Related party transactions

The Company leases six of its store locations and equipment from entities under common control and from its majority stockholder on a month-to-month basis. Rent expense including the truck rental aggregated \$1,026,300 and \$966,000 in 2022 and 2021, respectively.

Due from affiliates represents amounts arising from advances to B&H Realty, LLC, which is a rental property for the retail store located in Union, New Jersey, B&H Belmar 2010, LLC, which is a rental property for the retail store located in Belmar, New Jersey, B&H 1997, LLC, which is a rental property for the retail store located in Point Pleasant, New Jersey, B&H Lakewood, LLC, which is a rental property for the retail store located in Lakewood, New Jersey, B&H Middlesex, which is a rental property for the retail store located in Middlesex, New Jersey and Rahway 1989 Associate, LLC, which is a rental property located in Union, New Jersey and I&L Holdings LLC, which is a rental property located in Verona, New Jersey. The Company has confirmed with the stockholders/members of the affiliates that they will not seek repayment on these advances within the next 12 months.

Loans payable - stockholders bear interest payable monthly that varies between 1.5% and 5.0%. No formal repayment terms have been established; however, the Company has received confirmation from the stockholders that they will not seek the repayment of the advances within the next 12 months. Related interest expense aggregated \$137,983 and \$88,326 in 2022 and 2021, respectively.

Loans payable - affiliate bear interest payable monthly at 4% (4% - 2021) and represent amounts due to Rahway 1989 Associate, LLC, which is a rental property located in Union, New Jersey. No formal repayment terms have been established; however, the Company has received confirmation from the members of the affiliate that they will not seek the repayment of the advances within the next 12 months. Related interest expense aggregated \$8,101 and \$7,784 in 2022 and 2021, respectively.

Note 13 - Retirement plans

Profit-sharing plan

The Company sponsors a qualified profit-sharing plan covering substantially all full-time nonunion employees and a 401(k) plan under which eligible employees can defer a portion of their annual compensation, part of which is matched by the Company (50% of contributions up to 5% of compensation). Contributions to the plan beyond the 401(k) match are discretionary and

Jaeger Lumber & Supply Company, Inc.

Notes to Financial Statements December 31, 2022 and 2021

determined annually by management. Company contributions to the plan amounted to \$478,146 and \$264,174 for the years ended December 31, 2022 and 2021, respectively.

Employee benefits plan

In connection with its collective bargaining agreement, the Company participates with other companies in multiemployer pension and welfare benefit plans. Contributions to the welfare benefit plan for the years ended December 31, 2022 and 2021 were \$532,055 and \$472,335, respectively.

Governmental regulations impose certain requirements relative to multiemployer plans. In the event of plan termination or employer withdrawal, an employer may be liable for a portion of the plan's unfunded vested benefits. During 2010, the Company elected to withdraw from the pension plan. The Company recorded a liability equal to the present value of the total liability of \$1,869,120, using an interest rate of 4.25%. A provision for that amount was charged to operations in 2010. The Company will repay this liability over 80 equal quarterly payments of \$34,801 with final payment due in February 2031. The Company fully paid the balance of liability in October 2021. Interest paid for the year ended December 31, 2021 was \$23,266.

Note 14 - Environmental remediation costs

The Company is subject to various laws relating to the protection of its environment. Remediation costs of \$37,665 and \$925 were incurred by the Company for the years ended December 31, 2022 and 2021, respectively. The remediation costs consist of expenses for testing and monitoring of its Union, New Jersey yard. The Company will be subject to additional costs to review and evaluate the site requiring the remediation. It is not possible to estimate with any certainty these additional costs and the timing and extent of remedial actions that may be required. If and when it is possible to make a reasonable estimate of the Company's liability in this matter, the Company will make an appropriate provision in its financial statements. Based on the facts presently known, the Company does not know if the outcome of these proceedings will have a material adverse effect on its financial condition or results of operations in the future.

Note 15 - Subsequent events

Management has evaluated subsequent events through April 24, 2023, the date on which the financial statements were available to be issued.

Note 16 - Leases

The Company leases lumber yard stores and warehouses and trucks used in its operations. All contracts that implicitly or explicitly involve property, plant and equipment are evaluated to determine whether they are or contain a lease.

At lease commencement, the Company recognizes a lease liability, which is measured at the present value of future minimum lease payments, and a corresponding right-of-use asset equal to the lease liability, adjusted for any prepaid lease costs, initial direct costs and lease incentives. The Company has elected and applies the practical expedient to combine non-lease components with their related lease components and account for them as a single combined lease component for all its leases. The Company remeasures lease liabilities and related right-of-use assets whenever there is a change to the lease term and/or there is a change in the amount of future lease payments, but only when such changes do not qualify to be accounted for as a separate contract.

Jaeger Lumber & Supply Company, Inc.

Notes to Financial Statements December 31, 2022 and 2021

The Company determines an appropriate discount rate to apply when determining the present value of the remaining lease payments for purposes of measuring or remeasuring lease liabilities. As the rate implicit in the lease is generally not readily determinable, the Company estimates its incremental borrowing rate as the discount rate. The Company's incremental borrowing rate, which is determined at either lease commencement or when a lease liability is remeasured, is an estimate of the interest rate it would pay on a collateralized borrowing, for an amount equal to the amount and currency of denomination of the lease payments, over a period commensurate with the lease term and in a similar economic environment.

For accounting purposes, the Company's leases commence on the earlier of (i) the date upon which the Company obtains control of the underlying asset and (ii) the contractual effective date of a lease. Lease commencement for most of the Company's leases coincides with the contractual effective date. The Company's leases generally have minimum base terms with renewal options or fixed terms with early termination options. Such renewal and early termination options are exercisable at the option of the Company and, when exercised, usually provide for rental payments during the extension period at then current market rates or at pre-determined rental amounts. Unless the Company determines that it is reasonably certain that the term of a lease will be extended, such as through the exercise of a renewal option or non-exercise of an early termination option, the term of a lease begins at lease commencement and spans for the duration of the minimum non-cancellable contractual term. When the exercise of a renewal option or non-exercise of early termination option is reasonably certain, the lease term is measured as ending at the end of the renewal period or on the date an early termination may be exercised.

The Company includes variable rental payments based on a rate or an index such as the Consumer Price index ("CPI") in its measurement of lease payments based on the rate or index in effect at lease commencement. Other types of variable lease payments are expensed as incurred.

Leases of store and warehouse locations have lease terms that generally range two years. Rental payments on these leases typically provide for fixed minimum payments that increase over the lease term at predetermined amounts. Certain leases of real estate provide for rental increases based on the CPI, which are included in Company's measurement of lease payments based on the rate or index in effect at lease commencement and are therefore included in the measurement of the lease liabilities.

Leases with related parties

The Company leases a lumber yard store and warehouse in Verona, New Jersey from a related party I&L Holdings, LLC. The lease has a two-year term with one-year renewal option. The Company renewed the one-year renewal option. The lease began on January 1, 2021 and will expire in December 2023. The lease requires the Company to pay taxes, insurance and other occupancy costs. The Company has recognized a lease liability and right of use asset for this lease. The Company also leases seven lumber yard stores and warehouses and trucks from entities under common control and from its majority stockholder on a month-to-month basis which are considered short term leases. Such leases provide for below market rentals, are cancellable at any time, and do not provide purchase options. The Company has elected to not recognize a lease liability and right-of-use asset for these short-term leases. Rent expense including the truck rental aggregated \$1,026,300 and \$966,000 in 2022 and 2021, respectively.

Jaeger Lumber & Supply Company, Inc.

**Notes to Financial Statements
December 31, 2022 and 2021**

The components of rental cost for the year ended December 31, 2022 are as follows:

<u>Year ended December 31, 2022</u>	<u>Short-term lease</u>	<u>Operating lease</u>	<u>Total</u>
Rent expense	<u>\$ 888,300</u>	<u>\$ 138,000</u>	<u>\$ 1,026,300</u>

Weighted average remaining lease term and weighted average discount rate for the Company's leases as of December 31, 2022:

<u>Year ended December 31, 2022</u>	<u>Operating leases</u>	<u>Finance leases</u>
Weighted average remaining term (years)	1	2.77
Weighted average discount rate (1)	3.25%	4.79%

- (1) The Company has elected to use its incremental borrowing rate for real estate leases. The Company's finance lease liabilities have effective interest rates ranging from 2.07% to 5.96% and mature between 2023 and 2027.

Annual maturity analysis of the Company's lease liability as of December 31, 2022:

	<u>Operating lease</u>	<u>Finance lease</u>
2023	\$ 138,000	\$ 314,222
2024	-	281,118
2025	-	209,947
2026	-	95,342
2027	-	39,146
	<u>138,000</u>	<u>939,775</u>
Total lease payments		
Less interest	<u>2,399</u>	<u>28,425</u>
	<u>135,601</u>	<u>911,350</u>
Present value of lease liability		
Less current portion of lease liabilities	<u>\$ 135,601</u>	<u>\$ 314,222</u>
Noncurrent portion of lease liabilities	<u>\$ -</u>	<u>\$ 597,128</u>

Independent Accountant's Review Report
on Supplementary Information

To the Management
Jaeger Lumber & Supply Company, Inc.

We have reviewed the financial statements of Jaeger Lumber & Supply Company, Inc. for the years ended December 31, 2022 and 2021, and have issued our report thereon dated April 24, 2023. The review was made primarily for the purpose of expressing a conclusion about whether any material modifications should be made to the financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America. The accompanying supplementary information starting on page 21 is presented for purposes of additional analysis and is not a required part of the basic financial statements. 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 supplementary information has been subjected to the review procedures applied in our review of the basic financial statements. We are not aware of any material modifications that should be made to the supplementary information. We have not audited the supplementary information and do not express an opinion on such information.

CohnReznick LLP

Parsippany, New Jersey
April 24, 2023

Supplementary Information

Jaeger Lumber & Supply Company, Inc.

**Cost of Sales, Yard and Delivery Expenses and Selling Expenses
Years Ended December 31, 2022 and 2021**

	<u>2022</u>	<u>2021</u>
Cost of sales		
Inventory, beginning	\$ 12,084,295	\$ 10,588,365
Purchases and freight-in	<u>85,669,532</u>	<u>77,615,207</u>
Total available for sale	97,753,827	88,203,572
Less inventory, end	<u>13,627,548</u>	<u>12,084,295</u>
Total	<u><u>\$ 84,126,279</u></u>	<u><u>\$ 76,119,277</u></u>
Yard and delivery expenses		
Salaries	\$ 4,559,788	\$ 4,118,322
Payroll taxes	370,966	332,129
Employee benefits		
Union welfare and pension	532,055	472,335
Other	703,513	703,510
Gasoline and oil	373,415	264,486
Maintenance	491,263	424,671
Small tools, supplies and other expenses	79,977	97,450
Janitorial and trash removal	<u>132,640</u>	<u>120,433</u>
Total	<u><u>\$ 7,243,617</u></u>	<u><u>\$ 6,533,336</u></u>
Selling expenses		
Salaries	\$ 4,256,960	\$ 4,175,778
Commissions	1,913,549	1,873,112
Payroll taxes	474,137	469,605
Key account promotion	755,087	321,754
Advertising	467,913	384,408
Collection fees	5,477	6,738
Other expenses	<u>519,920</u>	<u>281,880</u>
Total	<u><u>\$ 8,393,043</u></u>	<u><u>\$ 7,513,275</u></u>

See Independent Accountant's Review Report on Supplementary Information.

Jaeger Lumber & Supply Company, Inc.

**General and Administrative Expenses
Years Ended December 31, 2022 and 2021**

	<u>2022</u>	<u>2021</u>
Salaries - officers	\$ 512,749	\$ 458,181
Salaries - office	2,692,615	2,283,124
Payroll taxes	122,532	109,684
Employee benefits		
Profit-sharing	478,146	264,174
Other	1,029,625	968,531
Rent	1,026,300	966,000
Maintenance	1,013,173	840,985
Insurance	1,586,957	920,095
Utilities	207,393	191,234
Automobile	60,945	59,160
Real estate taxes	487,267	476,310
Other taxes	91,200	95,423
Credit card discounts	1,970,327	1,667,189
Telephone	146,102	126,254
Depreciation and amortization	1,154,122	927,108
Professional fees	671,281	385,592
Bad debts	346,748	353,082
Office expense	331,698	348,510
Computer	265,916	236,288
Postage	16,983	16,122
Stationery and supplies	8,049	17,731
Environmental remediation costs	37,665	925
	<u></u>	<u></u>
Total	<u>\$ 14,257,793</u>	<u>\$ 11,711,702</u>

See Independent Accountant's Review Report on Supplementary Information.



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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 <u>01/01/2022</u> and ending <u>12/31/2022</u>		
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 JAEGER LUMBER & SUPPLY COMPANY, INC. 401K PROFIT SHARING PLAN	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) JAEGER LUMBER & SUPPLY COMPANY, INC 2322 MORRIS AVENUE UNION NJ 07083-0126	1c Effective date of plan 12/31/1969	2b Employer Identification Number (EIN) 22-1016175
	2c Plan Sponsor's telephone number 908-686-0073	2d Business code (see instructions) 444190

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	 Signature of plan administrator	<u>10-3-23</u> Date	<u>Bryan Jaeger</u> Enter name of individual signing as plan administrator
SIGN HERE	 Signature of employer plan sponsor	<u>10-3-23</u> Date	<u>Bryan Jaeger</u> 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

SCHEDULE OF ASSETS (HELD AT END OF YEAR)**Jaeger Lumber & Supply Company, Inc. 401(k) Profit Sharing Plan****01-JAN-22 to 31-DEC-22****08-JAN-23 15:27:22**

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
1RERCX			588,346.06	570,176.60
1RSLCX			666,085.72	586,277.26
1AGFRX			2,023,480.62	1,737,576.61
1ATHWX			1,429,210.00	1,057,955.18
1GTTRX			735,898.27	674,275.20
1MCVRX			2,446,140.13	2,544,811.81
1ODVNX			680,656.08	671,877.09
1RWICX			396,803.55	465,828.27
1RWMCX			2,232,011.10	2,783,358.93
1RIDCX			1,211,009.15	1,337,909.86
1RLBCX			494,025.33	482,682.62
1RCWCX			198,426.83	170,258.71
1LDLRX			614,471.58	556,067.56
1DTBRX			748,830.92	617,901.51
1RACXX			726,356.86	726,356.86
1RCATX			21,187.04	20,479.59
1RCJTX			12,670.70	12,230.55
1RCCTX			612,095.68	597,713.14
1RCDTX			185,051.03	167,456.49
1RCETX			235,277.52	221,054.62
1RCFTX			660,295.91	558,695.12
1RCKTX			595,181.53	583,082.92
1RCHTX			491,109.28	459,398.20
1RCITX			123,519.09	117,462.51
1RCMTX			52,791.36	47,926.45
1RCNTX			27,140.01	23,801.76
1RCPTX			23,721.94	20,982.24
			18,231,793.29	17,813,597.66
PARTICIPANT LOANS	VARIOUS	4.250-8.250	189,491.95	189,521.54
FORFEITURES			22,123.57	22,123.57