

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 PSK DBA FOODTOWN UNION 401(K) PLAN 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, and ZIP or foreign postal code (if foreign, see instructions) PSK SUPERMARKETS LLC 444 S. FULTON AVENUE MT. VERNON, NY 10553	1b Three-digit plan number (PN) ▶	002	
	1c Effective date of plan	10/04/2007	
	2b Employer Identification Number (EIN)	13-2669740	
	2c Plan Sponsor's telephone number	914-667-6400	
	2d Business code (see instructions)	445110	

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.	10/07/2023	SHERYL HARDING
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 595
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) 572
a(2) Total number of active participants at the end of the plan year		6a(2) 515
b Retired or separated participants receiving benefits		6b 1
c Other retired or separated participants entitled to future benefits.....		6c 15
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 531
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 1
f Total. Add lines 6d and 6e		6f 532
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 147
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 3
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: 2F 2G 2J 2K 2T 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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 PSK DBA FOODTOWN UNION 401(K) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 PSK SUPERMARKETS LLC	D Employer Identification Number (EIN) 13-2669740	

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
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	1449	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
COL ACORN I - COLUMBIA MGT INVESTM	PO BOX 219104 KANSAS CITY, MO 64121-9104	0.40%
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
LOOMIS SM CAP VAL R - DST ASSET MA	430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.40%
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.
VRTS S HI YLD INC A - VIRTUS FUND	4400 COMPUTER DRIVE WESTBOROUGH, MA 01581	0.50%

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
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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

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>12/31/2022</u>		
A Name of plan <u>PSK DBA FOODTOWN UNION 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PSK SUPERMARKETS LLC</u>	D Employer Identification Number (EIN) <u>13-2669740</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	0	0
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)	605372	671911
(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)	366440	449954
(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)	11050728	8771545
(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	12022540	9893410

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	24749	31393
k Total liabilities (add all amounts in lines 1g through 1j)	1k	24749	31393

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	11997791	9862017
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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)	153786	
(B) Participants	2a(1)(B)	775777	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		929563
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	8261	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	18265	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		26526
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	706549	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		706549
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
(B) Other	2b(5)(B)	0	
(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)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-2936657
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-1274019
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	814041	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		814041
f Corrective distributions (see instructions)	2f		31393
g Certain deemed distributions of participant loans (see instructions)	2g		14280
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	592	
(4) Other	2i(4)	1449	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		2041
j Total expenses. Add all expense amounts in column (b) and enter total	2j		861755
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-2135774
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: MAZARS USA LLP

(2) EIN: 13-1459550

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		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 _____.

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan PSK DBA FOODTOWN UNION 401(K) PLAN		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 PSK SUPERMARKETS LLC		D Employer Identification Number (EIN) 13-2669740
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): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
	a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
	b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
	c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year.....	15a	
	b The corresponding number for the second preceding plan year.....	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

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

**PSK dba
Foodtown Union
401(k) Plan**

Financial Statements
and Supplemental Schedule
December 31, 2022 and 2021



Mazars USA LLP is an independent member firm of Mazars Group.

PSK dba Foodtown Union 401(K) Plan

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Independent Auditors' Report

To the Plan Sponsor and Administrator
PSK dba Foodtown Union 401(k) Plan

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

We have performed audits of the financial statements of PSK dba Foodtown Union 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, 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 Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditors' 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 audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.



Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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 Plan's ability to continue as a going concern for one year after the date that the financial statements are issued, in accordance with accounting principles generally accepted in the United States of America.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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



Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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).

A handwritten signature in black ink that reads "Mazars USA LLP". The signature is written in a cursive, flowing style.

October 2, 2023

PSK dba Foodtown Union 401(K) Plan

Statements of Net Assets Available for Benefits December 31, 2022 and 2021

	2022	2021
Assets		
Investments at fair value	\$ 9,443,456	\$ 11,656,100
Receivables:		
Notes receivable from participants	449,954	366,440
Total assets	9,893,410	12,022,540
Liabilities		
Excess contributions payable	31,393	24,749
Net assets available for benefits	\$ 9,862,017	\$ 11,997,791

The accompanying notes are an integral part of these financial statements.

PSK dba Foodtown Union 401(K) Plan

Statement of Changes in Net Assets Available for Benefits December 31, 2022

Additions (reductions) to net assets attributed to:

Investment income (loss)

Net depreciation in fair value of investments

\$ (2,936,657)

Dividend and interest income

714,810

Net investment loss

(2,221,847)

Interest income on notes receivable from participants

18,265

Contributions:

Employer

153,786

Participants

775,777

929,563

Total reductions

(1,274,019)

Deductions from net assets attributed to:

Benefits paid to participants

859,714

Administrative expenses

2,041

Total deductions

861,755

Net decrease in net assets available for benefits

(2,135,774)

Net assets available for benefits

Beginning of year

11,997,791

End of year

\$ 9,862,017

The accompanying notes are an integral part of these financial statements.

PSK dba Foodtown Union 401(K) Plan

Notes to Financial Statements Years Ended December 31, 2022 and 2021

1. Description of Plan

The following description of PSK dba Foodtown Union 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan, established on October 4, 2007, and restated on September 23, 2021, is a participant-directed defined contribution plan covering all eligible employees of PSK Supermarkets, LLC. (the “Company”) who are members of the Retail, Wholesale, Department Store Union, United Food, and Commercial Workers Local 338 and who have completed three months of service. An employee’s entry date into the Plan is the first day of the month coinciding with or following the date of eligibility. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan Administrator is responsible for oversight of the Plan, determines the appropriateness of the Plan’s investment offerings, and monitors investment performance.

On March 27, 2020, the “Coronavirus Aid, Relief, and Economic Security (CARES) Act” was signed in to law. The CARES Act includes several relief provisions available to the Plan and its participants. Plan management has evaluated the relief provisions available to plan participants under the CARES Act and has implemented the following provisions for the period from March 27, 2020 through December 31, 2020:

- Special coronavirus distributions up to \$100,000
- Extend the period for loan repayments, if applicable, up to one year.

In accordance with the CARES Act, the Plan was amended to retroactively adopt these provisions effective January 1, 2020.

Participant Salary Deferral

Participants in the Plan may contribute up to 90% of their annual compensation provided that the participant’s contribution does not exceed the maximum dollar amount determined by the Internal Revenue Service (“IRS”) each year, which is \$20,500 for the year ended December 31, 2022. Participants over the age of 50 can elect to contribute an additional \$6,500 for the year ended December 31, 2022. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

Employer Matching Contributions

The Company makes matching contributions to eligible employees under the terms of the Plan. The Company makes matching contributions each pay period equal to 50% of eligible participants’ deferral contributions made to the Plan, subject to a maximum of 4% of eligible compensation. During 2022, the Company made \$153,786 of matching contributions to the Plan.

Participant Accounts

Individual participant accounts are credited with applicable participant contributions, an allocation of the Company’s contributions, and investment earnings or losses, and are charged with an allocation of administrative expenses. Allocations are based upon participant earnings or account balances, as defined in the Plan document. The benefit to which participants are entitled is the benefit that can be provided from the participants’ vested accounts.

Investment Options

Participants may direct contributions to any of the investment options offered by the Plan. Participants may change their investment options on a daily basis.

PSK dba Foodtown Union 401(K) Plan

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Participants vest in the Company's employer matching contributions plus actual earnings thereon based on the following schedule:

<u>Years of Service</u>	<u>Vesting Requirement</u>
Less than one year	0%
1 year	20%
2 years	40%
3 years	60%
4 years	80%
5 years	100%

Forfeited Accounts

Forfeitures of discretionary matching contributions are to be used first to restore a participant's forfeiture balance, if necessary, then to offset plan expenses, with any remaining to reduce the employer's matching contribution. There were forfeitures in the amount of \$9,316 during the year ended December 31, 2022. The Plan utilized \$3,776 of forfeitures to reduce employer match during the year ended December 31, 2022. The unallocated forfeiture balance at December 31, 2022 and 2021, amounted to \$7,373 and \$1,930, respectively.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. A participant may have only one outstanding loan at any given time.

The loans are secured by the balance in the participant's account. Loans shall be repaid over a period of up to five years unless the loan is for the purchase of a primary residence for which the loan can be repaid over a period of ten years. The loan interest rate is charged at a rate of prime plus 1% (rates ranged from 4.25% to 6.50% per annum at December 31, 2022 and 2021). The interest rate remains fixed throughout the duration of the loan. Principal and interest is paid ratably through payroll deductions.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed 2022 excess contributions to the applicable participants prior to March 15, 2023.

Payment of Benefits

Upon death, retirement, disability, or termination of employment, the participant will become entitled to the total vested value of his or her account, determined as of the valuation date. The Plan also provides for in-service withdrawals by qualified participants. Distributions will be paid by lump-sum as defined in the Plan document. If a participant's account balance does not exceed \$1,000, the balance may be distributed to a terminated participant without consent. If a terminated participant's account balance exceeds \$1,000, but is less than \$5,000, the balance may be rolled over into an account outside the Plan without the participant's consent.

2. Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan have been prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

PSK dba Foodtown Union 401(K) Plan

Investment Valuation and Income Recognition

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

Dividends are recorded on the ex-dividend date. Interest is included in income when earned, based on the terms of the investments and the periods during which the investments are owned. Purchases and sales of securities are recorded on a trade-date basis.

The Plan presents, in the Statement of Changes in Net Assets Available for Benefits, the net change in the fair value of its investments which consists of the realized gains or losses and the unrealized appreciation on those investments.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on an accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan agreement. No allowance for credit losses has been recorded as of December 31, 2022 or 2021.

Payment of Benefits

Benefit payments are recorded when paid.

Administrative Expenses

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

3. Information Prepared and Certified by Trustee

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company (the "Trustee"), has certified that the following data included in the accompanying financial statements is complete and accurate.

	December 31, 2022	December 31, 2021
Investments at fair value	\$ 9,443,456	\$ 11,656,100
Notes receivable from participants	449,954	366,440
	<u>\$ 9,893,410</u>	<u>\$ 12,022,540</u>
		Year Ended December 31, 2022
Net depreciation in fair value of investments		<u>\$ (2,936,657)</u>
Dividend and interest income		<u>\$ 714,810</u>
Interest income on notes receivable from participants		<u>\$ 18,265</u>

PSK dba Foodtown Union 401(K) Plan

4. Fair Value of Investments

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The assets or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques need to maximize the use of observable inputs and minimize the use of unobservable inputs. Valuation techniques used to measure fair value are defined as follows:

- Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 - Inputs to the valuation methodology include: (a) quoted prices for similar assets or liabilities in active markets; (b) quoted prices for identical or similar assets or liabilities in inactive markets; (c) inputs other than quoted prices that are observable for the asset or liability; and (d) inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full-term of the asset or liability.
- Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The following is a description of the valuation methodologies used for assets measured at December 31, 2022 and 2021:

Shares of registered investment companies are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Investments at fair value as of December 31, 2022, are as follows:

	Level 1	Level 2	Level 3	Total
Shares of registered investment companies	\$ 9,443,456	\$ -	\$ -	\$ 9,443,456
Total investments at fair value	<u>\$ 9,443,456</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,443,456</u>

Investments at fair value as of December 31, 2021, are as follows:

	Level 1	Level 2	Level 3	Total
Shares of registered investment companies	\$ 11,656,100	\$ -	\$ -	\$ 11,656,100
Total investments at fair value	<u>\$ 11,656,100</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,656,100</u>

5. Plan Termination

Although it has not expressed any intent to do so, the Company has the right, under the Plan, to discontinue and to terminate the Plan subject to the provisions of ERISA. In the event the Plan is terminated, the Plan administrator would handle the distributions of account balances under the provisions of ERISA until all assets have been administered and distributed by the trustee.

PSK dba Foodtown Union 401(K) Plan

6. Tax Status

The Plan is a non-standardized pre-approved profit sharing plan with a cash or deferred arrangement sponsored by Fidelity Management & Trust Company ("Fidelity"). Fidelity has obtained an opinion letter on the non-standardized Plan dated June 30, 2020 stating that the form of the Plan is acceptable under Section 401(a) of the Internal Revenue Code (the "Code"). Generally, the Plan administrator and the Plan may rely on the opinion letter received by Fidelity as to the form of the Plan qualifying under the Code.

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

7. Risk and Uncertainties

The Plan provides for various investment options. Investment securities are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with investment securities, it is at least reasonably possible that changes in the values of investment securities may occur in the near term and those changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

8. Party-in-Interest Transactions

Plan investments are shares of registered investment companies managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment management services are included in the net appreciation in fair value of investments on the Statement of Changes in Net Assets Available for Benefits.

9. Subsequent Events

The Company has evaluated subsequent events through October 2, 2023, the date on which the financial statements were available for issuance.

PSK dba Foodtown Union 401(K) Plan

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

EIN: 13-2669740 Plan#002

December 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
Shares of Registered Investment Companies				
	COL	COL ACORN I	(1)	\$ 6,687
*	Fidelity	FID BLUE CHIP GR K	(1)	892,319
*	Fidelity	FID CAPITAL APPREC	(1)	92,844
*	Fidelity	FID CONTRAFUND	(1)	153,627
*	Fidelity	FID DIVERSIFD INTL	(1)	8,622
*	Fidelity	FID DIVIDEND GR	(1)	78,157
*	Fidelity	FID EQ DIV INCOME	(1)	75,480
*	Fidelity	FID EQUITY INC	(1)	24,931
*	Fidelity	FID FIDELITY FUND	(1)	16,153
*	Fidelity	FID FOCUSED STOCK	(1)	20,889
*	Fidelity	FID FREEDOM 2015	(1)	360,152
*	Fidelity	FID FREEDOM 2020	(1)	649,114
*	Fidelity	FID FREEDOM 2025	(1)	1,057,475
*	Fidelity	FID FREEDOM 2030	(1)	806,313
*	Fidelity	FID FREEDOM 2035	(1)	1,196,974
*	Fidelity	FID FREEDOM 2040	(1)	1,194,948
*	Fidelity	FID FREEDOM 2045	(1)	739,316
*	Fidelity	FID FREEDOM 2050	(1)	200,802
*	Fidelity	FID FREEDOM 2055	(1)	55,198
*	Fidelity	FID FREEDOM 2060	(1)	15,057
*	Fidelity	FID FREEDOM 2065	(1)	15,855
*	Fidelity	FID FREEDOM INCOME	(1)	13,320
*	Fidelity	FID GLB EX US IDX	(1)	36,900
*	Fidelity	FID GOVT MMKT	(1)	671,911
*	Fidelity	FID GROWTH CO K	(1)	35,889
*	Fidelity	FID GROWTH STRAT	(1)	23,731
*	Fidelity	FID INTERMED BOND	(1)	8,979
*	Fidelity	FID INTL DISCOVERY	(1)	30,963
*	Fidelity	FID INVST GR BD	(1)	67,161
*	Fidelity	FID LARGE CAP STOCK	(1)	122,782
*	Fidelity	FID LOW PRICED STK	(1)	31,959
*	Fidelity	FID MID CAP STOCK	(1)	88,095
*	Fidelity	FID OTC PORTFOLIO	(1)	106,688
*	Fidelity	FID OVERSEAS	(1)	87,173
*	Fidelity	FID PURITAN	(1)	20,412
*	Fidelity	FID REAL ESTATE INVS	(1)	27,253
*	Fidelity	FID SM CAP DISCOVERY	(1)	97,884
*	Fidelity	FID SMALL CAP VALUE	(1)	37,442
*	Fidelity	FID TOTAL MKT IDX	(1)	90,905
*	Fidelity	FID US BOND IDX	(1)	66,236
*	Fidelity	FID VALUE	(1)	59,314
*	Fidelity	FID VALUE STRAT	(1)	27,253
*	Fidelity	FIDELITY GOVT INCOME	(1)	25,964
	Loomis	LOOMIS SM CAP VAL R	(1)	4,329
	Virtus	VRTS S HI YLD INC A	(1)	-
				<u>9,443,456</u>
*	Notes receivable from participants	Rates ranging from 4.25% to 6.50% per annum maturing through November 2027		<u>449,954</u>
Total assets at fair value				<u>\$ 9,893,410</u>

* indicates a party-in-interest

(1) N/A - Cost is not required for participant directed investments.

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**PSK dba
Foodtown Union
401(k) Plan**

Financial Statements
and Supplemental Schedule
December 31, 2022 and 2021



Mazars USA LLP is an independent member firm of Mazars Group.

PSK dba Foodtown Union 401(K) Plan

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Independent Auditors' Report

To the Plan Sponsor and Administrator
PSK dba Foodtown Union 401(k) Plan

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

We have performed audits of the financial statements of PSK dba Foodtown Union 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, 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 Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditors' 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 audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.



Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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 Plan's ability to continue as a going concern for one year after the date that the financial statements are issued, in accordance with accounting principles generally accepted in the United States of America.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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



Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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).

A handwritten signature in black ink that reads "Mazars USA LLP". The signature is written in a cursive, flowing style.

October 2, 2023

PSK dba Foodtown Union 401(K) Plan

Statements of Net Assets Available for Benefits December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets		
Investments at fair value	\$ 9,443,456	\$ 11,656,100
Receivables:		
Notes receivable from participants	<u>449,954</u>	<u>366,440</u>
Total assets	9,893,410	12,022,540
Liabilities		
Excess contributions payable	<u>31,393</u>	<u>24,749</u>
Net assets available for benefits	<u>\$ 9,862,017</u>	<u>\$ 11,997,791</u>

The accompanying notes are an integral part of these financial statements.

PSK dba Foodtown Union 401(K) Plan

Statement of Changes in Net Assets Available for Benefits December 31, 2022

Additions (reductions) to net assets attributed to:

Investment income (loss)

Net depreciation in fair value of investments

\$ (2,936,657)

Dividend and interest income

714,810

Net investment loss

(2,221,847)

Interest income on notes receivable from participants

18,265

Contributions:

Employer

153,786

Participants

775,777

929,563

Total reductions

(1,274,019)

Deductions from net assets attributed to:

Benefits paid to participants

859,714

Administrative expenses

2,041

Total deductions

861,755

Net decrease in net assets available for benefits

(2,135,774)

Net assets available for benefits

Beginning of year

11,997,791

End of year

\$ 9,862,017

The accompanying notes are an integral part of these financial statements.

PSK dba Foodtown Union 401(K) Plan

Notes to Financial Statements Years Ended December 31, 2022 and 2021

1. Description of Plan

The following description of PSK dba Foodtown Union 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan, established on October 4, 2007, and restated on September 23, 2021, is a participant-directed defined contribution plan covering all eligible employees of PSK Supermarkets, LLC. (the “Company”) who are members of the Retail, Wholesale, Department Store Union, United Food, and Commercial Workers Local 338 and who have completed three months of service. An employee’s entry date into the Plan is the first day of the month coinciding with or following the date of eligibility. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan Administrator is responsible for oversight of the Plan, determines the appropriateness of the Plan’s investment offerings, and monitors investment performance.

On March 27, 2020, the “Coronavirus Aid, Relief, and Economic Security (CARES) Act” was signed in to law. The CARES Act includes several relief provisions available to the Plan and its participants. Plan management has evaluated the relief provisions available to plan participants under the CARES Act and has implemented the following provisions for the period from March 27, 2020 through December 31, 2020:

- Special coronavirus distributions up to \$100,000
- Extend the period for loan repayments, if applicable, up to one year.

In accordance with the CARES Act, the Plan was amended to retroactively adopt these provisions effective January 1, 2020.

Participant Salary Deferral

Participants in the Plan may contribute up to 90% of their annual compensation provided that the participant’s contribution does not exceed the maximum dollar amount determined by the Internal Revenue Service (“IRS”) each year, which is \$20,500 for the year ended December 31, 2022. Participants over the age of 50 can elect to contribute an additional \$6,500 for the year ended December 31, 2022. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

Employer Matching Contributions

The Company makes matching contributions to eligible employees under the terms of the Plan. The Company makes matching contributions each pay period equal to 50% of eligible participants’ deferral contributions made to the Plan, subject to a maximum of 4% of eligible compensation. During 2022, the Company made \$153,786 of matching contributions to the Plan.

Participant Accounts

Individual participant accounts are credited with applicable participant contributions, an allocation of the Company’s contributions, and investment earnings or losses, and are charged with an allocation of administrative expenses. Allocations are based upon participant earnings or account balances, as defined in the Plan document. The benefit to which participants are entitled is the benefit that can be provided from the participants’ vested accounts.

Investment Options

Participants may direct contributions to any of the investment options offered by the Plan. Participants may change their investment options on a daily basis.

PSK dba Foodtown Union 401(K) Plan

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Participants vest in the Company's employer matching contributions plus actual earnings thereon based on the following schedule:

<u>Years of Service</u>	<u>Vesting Requirement</u>
Less than one year	0%
1 year	20%
2 years	40%
3 years	60%
4 years	80%
5 years	100%

Forfeited Accounts

Forfeitures of discretionary matching contributions are to be used first to restore a participant's forfeiture balance, if necessary, then to offset plan expenses, with any remaining to reduce the employer's matching contribution. There were forfeitures in the amount of \$9,316 during the year ended December 31, 2022. The Plan utilized \$3,776 of forfeitures to reduce employer match during the year ended December 31, 2022. The unallocated forfeiture balance at December 31, 2022 and 2021, amounted to \$7,373 and \$1,930, respectively.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. A participant may have only one outstanding loan at any given time.

The loans are secured by the balance in the participant's account. Loans shall be repaid over a period of up to five years unless the loan is for the purchase of a primary residence for which the loan can be repaid over a period of ten years. The loan interest rate is charged at a rate of prime plus 1% (rates ranged from 4.25% to 6.50% per annum at December 31, 2022 and 2021). The interest rate remains fixed throughout the duration of the loan. Principal and interest is paid ratably through payroll deductions.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed 2022 excess contributions to the applicable participants prior to March 15, 2023.

Payment of Benefits

Upon death, retirement, disability, or termination of employment, the participant will become entitled to the total vested value of his or her account, determined as of the valuation date. The Plan also provides for in-service withdrawals by qualified participants. Distributions will be paid by lump-sum as defined in the Plan document. If a participant's account balance does not exceed \$1,000, the balance may be distributed to a terminated participant without consent. If a terminated participant's account balance exceeds \$1,000, but is less than \$5,000, the balance may be rolled over into an account outside the Plan without the participant's consent.

2. Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan have been prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

PSK dba Foodtown Union 401(K) Plan

Investment Valuation and Income Recognition

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

Dividends are recorded on the ex-dividend date. Interest is included in income when earned, based on the terms of the investments and the periods during which the investments are owned. Purchases and sales of securities are recorded on a trade-date basis.

The Plan presents, in the Statement of Changes in Net Assets Available for Benefits, the net change in the fair value of its investments which consists of the realized gains or losses and the unrealized appreciation on those investments.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on an accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan agreement. No allowance for credit losses has been recorded as of December 31, 2022 or 2021.

Payment of Benefits

Benefit payments are recorded when paid.

Administrative Expenses

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

3. Information Prepared and Certified by Trustee

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company (the "Trustee"), has certified that the following data included in the accompanying financial statements is complete and accurate.

	December 31, 2022	December 31, 2021
Investments at fair value	\$ 9,443,456	\$ 11,656,100
Notes receivable from participants	449,954	366,440
	<u>\$ 9,893,410</u>	<u>\$ 12,022,540</u>
		Year Ended December 31, 2022
Net depreciation in fair value of investments		<u>\$ (2,936,657)</u>
Dividend and interest income		<u>\$ 714,810</u>
Interest income on notes receivable from participants		<u>\$ 18,265</u>

PSK dba Foodtown Union 401(K) Plan

4. Fair Value of Investments

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The assets or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques need to maximize the use of observable inputs and minimize the use of unobservable inputs. Valuation techniques used to measure fair value are defined as follows:

- Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 - Inputs to the valuation methodology include: (a) quoted prices for similar assets or liabilities in active markets; (b) quoted prices for identical or similar assets or liabilities in inactive markets; (c) inputs other than quoted prices that are observable for the asset or liability; and (d) inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full-term of the asset or liability.
- Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The following is a description of the valuation methodologies used for assets measured at December 31, 2022 and 2021:

Shares of registered investment companies are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Investments at fair value as of December 31, 2022, are as follows:

	Level 1	Level 2	Level 3	Total
Shares of registered investment companies	\$ 9,443,456	\$ -	\$ -	\$ 9,443,456
Total investments at fair value	<u>\$ 9,443,456</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,443,456</u>

Investments at fair value as of December 31, 2021, are as follows:

	Level 1	Level 2	Level 3	Total
Shares of registered investment companies	\$ 11,656,100	\$ -	\$ -	\$ 11,656,100
Total investments at fair value	<u>\$ 11,656,100</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,656,100</u>

5. Plan Termination

Although it has not expressed any intent to do so, the Company has the right, under the Plan, to discontinue and to terminate the Plan subject to the provisions of ERISA. In the event the Plan is terminated, the Plan administrator would handle the distributions of account balances under the provisions of ERISA until all assets have been administered and distributed by the trustee.

PSK dba Foodtown Union 401(K) Plan

6. Tax Status

The Plan is a non-standardized pre-approved profit sharing plan with a cash or deferred arrangement sponsored by Fidelity Management & Trust Company ("Fidelity"). Fidelity has obtained an opinion letter on the non-standardized Plan dated June 30, 2020 stating that the form of the Plan is acceptable under Section 401(a) of the Internal Revenue Code (the "Code"). Generally, the Plan administrator and the Plan may rely on the opinion letter received by Fidelity as to the form of the Plan qualifying under the Code.

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

7. Risk and Uncertainties

The Plan provides for various investment options. Investment securities are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with investment securities, it is at least reasonably possible that changes in the values of investment securities may occur in the near term and those changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

8. Party-in-Interest Transactions

Plan investments are shares of registered investment companies managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment management services are included in the net appreciation in fair value of investments on the Statement of Changes in Net Assets Available for Benefits.

9. Subsequent Events

The Company has evaluated subsequent events through October 2, 2023, the date on which the financial statements were available for issuance.

PSK dba Foodtown Union 401(K) Plan

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

EIN: 13-2669740 Plan#002

December 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
Shares of Registered Investment Companies				
	COL	COL ACORN I	(1)	\$ 6,687
*	Fidelity	FID BLUE CHIP GR K	(1)	892,319
*	Fidelity	FID CAPITAL APPREC	(1)	92,844
*	Fidelity	FID CONTRAFUND	(1)	153,627
*	Fidelity	FID DIVERSIFD INTL	(1)	8,622
*	Fidelity	FID DIVIDEND GR	(1)	78,157
*	Fidelity	FID EQ DIV INCOME	(1)	75,480
*	Fidelity	FID EQUITY INC	(1)	24,931
*	Fidelity	FID FIDELITY FUND	(1)	16,153
*	Fidelity	FID FOCUSED STOCK	(1)	20,889
*	Fidelity	FID FREEDOM 2015	(1)	360,152
*	Fidelity	FID FREEDOM 2020	(1)	649,114
*	Fidelity	FID FREEDOM 2025	(1)	1,057,475
*	Fidelity	FID FREEDOM 2030	(1)	806,313
*	Fidelity	FID FREEDOM 2035	(1)	1,196,974
*	Fidelity	FID FREEDOM 2040	(1)	1,194,948
*	Fidelity	FID FREEDOM 2045	(1)	739,316
*	Fidelity	FID FREEDOM 2050	(1)	200,802
*	Fidelity	FID FREEDOM 2055	(1)	55,198
*	Fidelity	FID FREEDOM 2060	(1)	15,057
*	Fidelity	FID FREEDOM 2065	(1)	15,855
*	Fidelity	FID FREEDOM INCOME	(1)	13,320
*	Fidelity	FID GLB EX US IDX	(1)	36,900
*	Fidelity	FID GOVT MMKT	(1)	671,911
*	Fidelity	FID GROWTH CO K	(1)	35,889
*	Fidelity	FID GROWTH STRAT	(1)	23,731
*	Fidelity	FID INTERMED BOND	(1)	8,979
*	Fidelity	FID INTL DISCOVERY	(1)	30,963
*	Fidelity	FID INVST GR BD	(1)	67,161
*	Fidelity	FID LARGE CAP STOCK	(1)	122,782
*	Fidelity	FID LOW PRICED STK	(1)	31,959
*	Fidelity	FID MID CAP STOCK	(1)	88,095
*	Fidelity	FID OTC PORTFOLIO	(1)	106,688
*	Fidelity	FID OVERSEAS	(1)	87,173
*	Fidelity	FID PURITAN	(1)	20,412
*	Fidelity	FID REAL ESTATE INVS	(1)	27,253
*	Fidelity	FID SM CAP DISCOVERY	(1)	97,884
*	Fidelity	FID SMALL CAP VALUE	(1)	37,442
*	Fidelity	FID TOTAL MKT IDX	(1)	90,905
*	Fidelity	FID US BOND IDX	(1)	66,236
*	Fidelity	FID VALUE	(1)	59,314
*	Fidelity	FID VALUE STRAT	(1)	27,253
*	Fidelity	FIDELITY GOVT INCOME	(1)	25,964
	Loomis	LOOMIS SM CAP VAL R	(1)	4,329
	Virtus	VRTS S HI YLD INC A	(1)	-
				<u>9,443,456</u>
*	Notes receivable from participants	Rates ranging from 4.25% to 6.50% per annum maturing through November 2027		<u>449,954</u>
Total assets at fair value				<u>\$ 9,893,410</u>

* indicates a party-in-interest

(1) N/A - Cost is not required for participant directed investments.

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