

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

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>TRADEHOME SHOE STORES, INC. PROFIT SHARING PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>TRADEHOME HOLDINGS, INC.</u> <u>8300 97TH STREET SOUTH</u> <u>COTTAGE GROVE, MN 55016</u>	1c Effective date of plan <u>01/31/1955</u>	2b Employer Identification Number (EIN) <u>41-1284427</u>
	2c Plan Sponsor's telephone number <u>651-459-8600</u>	2d Business code (see instructions) <u>448210</u>

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.	10/16/2023	JAMES WELTER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/16/2023	JAMES WELTER
	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		5 403
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) 311
a(2) Total number of active participants at the end of the plan year		6a(2) 372
b Retired or separated participants receiving benefits		6b 5
c Other retired or separated participants entitled to future benefits.....		6c 68
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 445
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 445
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 437
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 68
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E		
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
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
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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 TRADEHOME SHOE STORES, INC. PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRADEHOME HOLDINGS, INC.	D Employer Identification Number (EIN) 41-1284427	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

MAIRS AND POWER, INC.

41-0844499

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51 68	NONE	68428	Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

BOULAY PLLP

41-0887288

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	NONE	15450	Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection				
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>						
A Name of plan <u>TRADEHOME SHOE STORES, INC. PROFIT SHARING PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">B Three-digit plan number (PN) ►</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table>		B Three-digit plan number (PN) ►	<u>001</u>		
B Three-digit plan number (PN) ►	<u>001</u>					
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRADEHOME HOLDINGS, INC.</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">D Employer Identification Number (EIN) <u>41-1284427</u></td> <td style="width: 20%;"></td> </tr> </table>		D Employer Identification Number (EIN) <u>41-1284427</u>			
D Employer Identification Number (EIN) <u>41-1284427</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	10	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	300000	400000
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	61215	68122
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	941758	98105
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	5327209	5137540
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	28958069	20628088
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)	6404	6404
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	35594665	26338259

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	35594665	26338259
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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)	400000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		400000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	917	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)	182263	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		183180
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	358004	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		358004
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-6344729	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-6344729

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-5403545
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3765995	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3765995
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	86866	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		86866
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3852861
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-9256406
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **MAYER HOFFMAN MCCANN PC**

(2) EIN: **43-1947695**

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?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan TRADEHOME SHOE STORES, INC. PROFIT SHARING PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRADEHOME HOLDINGS, INC.		D Employer Identification Number (EIN) 41-1284427
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 33-6134835		
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 _____

**TRADEHOME SHOE STORES, INC.
PROFIT SHARING PLAN & TRUST**

FINANCIAL STATEMENTS

December 31, 2022 and 2021 and the
Year Ended December 31, 2022



INDEPENDENT AUDITORS' REPORT

To the Board of Directors

TRADEHOME SHOE STORES, INC. PROFIT SHARING PLAN & TRUST

Opinion

We have audited the financial statements of Tradehome Shoe Stores, Inc. Profit Sharing Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of 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.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2022 and 2021 and the changes in its net assets available for benefits for the year ended December 31, 2022, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("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 audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Mayer Hoffman McCann P.C.
An Independent CPA Firm
222 S. Ninth Street, Suite 1000
Minneapolis MN 55402

Phone: 612.339.7811
Fax: 612.339.9845
mhmcpa.com

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 these 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.

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.

Other Matter - Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2022, is presented for the purpose of additional analysis and is not a required part of the financial statements, but is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

Mayer Hoffman McCann P.C.

Minneapolis, Minnesota
October 16, 2023

TRADEHOME SHOE STORES, INC. PROFIT SHARING PLAN & TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
<u>ASSETS</u>		
Cash and cash equivalents	\$ -	\$ 10
Investments at fair value	<u>25,863,733</u>	<u>35,227,036</u>
	<u>25,863,733</u>	<u>35,227,046</u>
Receivables:		
Employer contributions	400,000	300,000
Investment income	68,122	61,215
Notes receivable from participants	<u>6,404</u>	<u>6,404</u>
	<u>474,526</u>	<u>367,619</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 26,338,259</u></u>	<u><u>\$ 35,594,665</u></u>

See Notes to Financial Statements

TRADEHOME SHOE STORES, INC. PROFIT SHARING PLAN & TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year Ended December 31, 2022

	<u>2022</u>
ADDITIONS	
Investment income:	
Interest and dividend income	<u>\$ 541,184</u>
Contributions:	
Employer	<u>400,000</u>
TOTAL ADDITIONS	<u>941,184</u>
DEDUCTIONS	
Net depreciation in fair value of investments	6,344,729
Benefits paid to participants	3,765,995
Administrative and trust fees	<u>86,866</u>
TOTAL DEDUCTIONS	<u>10,197,590</u>
NET DECREASE	(9,256,406)
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of year	<u>35,594,665</u>
End of year	<u><u>\$ 26,338,259</u></u>

See Notes to Financial Statements

TRADEHOME SHOE STORES, INC. PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

(1) Description of plan

The following description of the Tradehome Shoe Stores, Inc. Profit Sharing Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions, which are available from the plan administrator.

General - The Plan is a defined contribution plan covering all full-time employees of Tradehome Shoe Stores, Inc. (the "Company") who have completed one year of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is administered by the Company's Board of Directors, which is comprised of four executives and two outside members. The Board of Directors has overall responsibility for the operation and administration of the Plan. The Board of Directors determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Contributions - Company contributions are determined by the Board of Directors of the Company and are limited to the maximum amount deductible for federal income tax purposes. The Plan does not provide for participant contributions. For the year ended December 31, 2022, the Board of Directors declared contributions of \$400,000.

Participant accounts - Each participant's account is credited with the participant's allocation of (a) the Company's contribution, (b) forfeitures of terminated participants' nonvested accounts and (c) plan earnings, and charged with an allocation of administrative expenses. Company contributions and forfeitures are allocated to participants based on the participant's number of years of continuous service and the participant's compensation for the Plan year, as defined in the Plan agreement. The benefit to which a participant is entitled is the vested benefit that can be provided from the participant's account.

Vesting - Employer contributions are subject to the following vesting schedule:

<u>Years of Service</u>	<u>Vested %</u>
1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

A participant, if employed by the Company, is also 100% vested at normal retirement age, total disablement, as defined by the Plan, or death.

TRADEHOME SHOE STORES, INC. PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

(1) Description of plan (continued)

Notes receivable from participants - Prior to November 13, 2008, participants were allowed to 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 account balance. The loans are secured by the balance in the participant's account and bear interest at rates which are commensurate with local prevailing rates as determined by the plan administrator. Principal and interest is paid ratably through monthly payroll deductions. Effective November 13, 2008, the Plan was amended to eliminate plan provisions providing for participant loans. The loan policy and provisions of the Plan applicable to participant loans will continue to apply to existing loans for long as those loans remain outstanding.

Payment of benefits - On termination of service due to death, disability or retirement, a participant may elect to receive either (a) a lump sum distribution equal to the value of the vested portion of his or her account, (b) installments as elected by the participant, (c) an annuity contract. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution. A participant may also elect to receive a one-time distribution of up to 50% of his or her vested accrued benefit, provided the participant remains an employee, has attained age 50, and is fully vested in the plan.

Forfeited accounts – At December 31, 2022 and 2021, forfeited nonvested accounts totaled \$0, respectively. Forfeitures are allocated to Plan participants as additional contributions. For the year ended December 31, 2022, forfeitures allocated to participants were \$47,345.

(2) Summary of significant accounting policies

Basis of accounting - The financial statements of the Plan are prepared under the accrual method 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 reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Investment valuation and income recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Board of Directors determines the Plan's valuation policies utilizing information provided by the trustee. See Note 3 for discussions of fair value measurements.

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

TRADEHOME SHOE STORES, INC. PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

(2) Summary of significant accounting policies (continued)

Notes receivable from participants - Notes receivable from participants are measured at their unpaid principal balance plus accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 and 2021. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of benefits - Benefits are recorded when paid.

Administrative expenses - Certain expenses of the Plan are paid by the Company and are not included in the statement of changes in net assets available for benefits. 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 depreciation in fair value of investments.

(3) Fair value measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

TRADEHOME SHOE STORES, INC. PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

(3) Fair value measurements (continued)

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

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Interest bearing cash: The carrying value approximates the fair value.

Money market funds: Valued at the daily closing price as reported by the fund. These funds are required to publish their daily Net Asset Value ("NAV") and to transact at that price.

Corporate bonds and collateralized mortgage securities: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022 and 2021:

Investments at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Common stocks	\$ 20,628,088	\$ -	\$ -	\$ 20,628,088
Interest bearing cash	98,105	-	-	98,105
Corporate bonds	-	5,137,540	-	5,137,540
Total investments at fair value	\$ 20,726,193	\$ 5,137,540	\$ -	\$ 25,863,733

Investments at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Common stocks	\$ 28,958,069	\$ -	\$ -	\$ 28,958,069
Interest bearing cash	661,758	-	-	661,758
Money market funds	280,000	-	-	280,000
Corporate bonds	-	5,327,209	-	5,327,209
Total investments at fair value	\$ 29,899,827	\$ 5,327,209	\$ -	\$ 35,227,036

TRADEHOME SHOE STORES, INC. PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

(4) Related party transactions and party-in-interest transactions

Fees incurred by the Plan for the investment management services are included in net depreciation in fair value of the investments, as they are paid through revenue sharing, rather than a direct payment. As described in Note 2, the Plan made direct payments to third party administrator and other service providers of \$86,866 for the year ended December 31, 2022, which was not covered by revenue sharing. These transactions are party-in-interest transactions. The Plan Sponsor pays directly any other fees related to the Plan's operations.

(5) Plan termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

(6) Tax status

The Internal Revenue Service ("IRS") has determined and informed the Company by letter dated July 8, 2014, that the Plan and the related trust are designed in accordance with the applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(7) Risks and uncertainties

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

(8) Subsequent events

The plan has evaluated subsequent events through October 16, 2023, which is the date the financial statements were available to be issued. No significant matters were identified for disclosure during this evaluation.

SUPPLEMENTAL SCHEDULE

TRADEHOME SHOE STORES, INC. PROFIT SHARING PLAN & TRUST

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2022

EIN: 41-1284427
Plan Number: 001

(a)	(b)	(c) Description of investments date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
Identity of issue, borrower, lessor, or similar party				
3M CO		Common Stock	\$ 3,110	\$ 53,964
ABBOTT LABORATORIES		Common Stock	78,512	228,363
ACUITY BRANDS LIGHTING		Corporate Bond, 2.15%, 12/15/30	199,974	153,733
AGILENT TECHNOLOGIES INC		Corporate Bond, 2.75%, 09/15/29	207,574	172,037
ALPHABET INC-CL C		Common Stock	931,620	1,685,870
AMAZON.COM INC		Common Stock	1,328,614	739,200
AMEREN CORP		Corporate Bond, 3.5%, 01/15/31	187,440	176,235
AMERICAN ELECTRIC POWER		Corporate Bond, 2.3%, 03/01/30	203,048	163,599
AMERICAN EXPRESS CO		Corporate Bond, 3.375%, 05/03/24	200,956	195,651
APPLE INC		Corporate Bond, 2.85%, 05/11/24	101,401	97,438
BANK OF AMERICA CORP		Corporate Bond, 3.875%, 08/01/24	100,575	97,364
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BERKSHIRE HATHAWAY FIN		Corporate Bond, 4.4%, 05/15/42	99,900	91,367
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COMCAST CORP		Corporate Bond, 3.375%, 08/15/25	200,364	192,886
DIGI INTERNATIONAL INC		Common Stock	31,236	105,995
DONALDSON CO INC		Common Stock	356,528	529,830
DUKE ENERGY CORP		Corporate Bond, 2.65%, 09/01/26	201,174	184,972
EBAY INC		Corporate Bond, 3.45%, 08/01/24	152,077	146,181
ECOLAB INC		Common Stock	9,980	669,576

TRADEHOME SHOE STORES, INC. PROFIT SHARING PLAN & TRUST

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2022

EIN: 41-1284427

Plan Number: 001

(a)	(b)	(c) Description of investments date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
Identity of issue, borrower, lessor, or similar party				
		Corporate Bond,		
ELEVANCE HEALTH INC		2.55%, 03/15/31	203,610	167,365
ELI LILLY & CO		Common Stock	62,251	278,038
ENTEGRIS INC		Common Stock	125,784	78,708
		Corporate Bond,		
EVERNORTH HEALTH INC		3.0%, 07/15/23	101,120	98,815
FASTENAL CO		Common Stock	169,224	331,240
		Corporate Bond,		
FIFTH THIRD BANCORP		3.95%, 03/14/28	197,482	191,252
FISERV INC		Common Stock	489,018	557,502
		Corporate Bond,		
GATX CORP		1.9%, 06/01/31	196,936	148,392
GENTHERM INC		Common Stock	34,715	71,819
		Corporate Bond,		
GILEAD SCIENCES INC		2.5%, 07/01/23	199,980	196,608
GRACO INC		Common Stock	2,944	735,085
H.B. FULLER CO.		Common Stock	117,236	895,250
HOME DEPOT INC		Common Stock	75,410	157,930
HONEYWELL INTERNATIONAL INC		Common Stock	9,235	247,517
HORMEL FOODS CORP		Common Stock	382,382	511,025
		Corporate Bond,		
INTEL CORP		2.6%, 05/19/26	152,141	139,916
JAMF HOLDING CORP		Common Stock	128,906	90,525
JOHNSON & JOHNSON		Common Stock	20,151	1,392,885
JPMORGAN CHASE & CO		Common Stock	157,335	170,978
		Corporate Bond,		
JPMORGAN CHASE & CO		VAR, 06/01/28	205,980	174,799
		Corporate Bond,		
KEYCORP		2.25%, 04/06/27	203,770	176,708
LITTELFUSE INC		Common Stock	327,906	417,940
		Corporate Bond,		
MCDONALD'S CORP		3.35%, 04/01/23	150,268	149,322
MEDTRONIC PLC		Common Stock	608,432	629,532
MICROSOFT CORP		Common Stock	220,061	527,604
		Corporate Bond,		
MORGAN STANLEY		3.875%, 01/27/26	149,445	145,281
MOTOROLA SOLUTIONS INC		Common Stock	260,016	450,993
NEOGEN CORP		Common Stock	1,535	6,381
NORTHERN TRUST CORP		Common Stock	252,012	193,351
		Corporate Bond,		
NUCOR CORP		4.3%, 05/23/27	100,696	96,920
NVENT ELECTRIC PLC		Common Stock	67,418	400,473
NVIDIA CORP		Common Stock	174,448	713,894

TRADEHOME SHOE STORES, INC. PROFIT SHARING PLAN & TRUST

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2022

EIN: 41-1284427
Plan Number: 001

(a)	(b)	(c) Description of investments date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
Identity of issue, borrower, lessor, or similar party				
ORACLE CORP		Corporate Bond, 2.3%, 03/25/28	206,714	173,339
PFIZER INC.		Corporate Bond, 6.45%, 02/01/24	146,888	152,839
POLARIS INC		Common Stock	68,870	51,510
PRINCIPAL FINANCIAL GROUP		Common Stock	57,809	281,132
QUALCOMM INC		Common Stock	323,691	236,371
ROCHE HOLDINGS LTD-SPONS ADR		Common Stock	570,186	747,765
SALESFORCE INC		Common Stock	416,198	245,292
SCHWAB (CHARLES) CORP		Interest Bearing Cash	98,105	98,105
SCHWAB (CHARLES) CORP		Common Stock	249,877	379,666
SLEEP NUMBER CORP		Common Stock	155,241	44,945
STARBUCKS CORP		Corporate Bond, 2.0%, 03/12/27	205,820	178,891
STATE STREET CORP		Corporate Bond, 3.7%, 11/20/23	200,224	197,699
SYSCO CORPORATION		Corporate Bond, 3.75%, 10/01/25	203,590	193,502
TARGET CORP		Common Stock	626	74,520
TENNANT CO		Common Stock	331,310	300,954
THE WALT DISNEY COMPANY		Corporate Bond, 2.0%, 09/01/29	207,120	167,755
TORO CO		Common Stock	115,698	878,432
UNITEDHEALTH GROUP INC		Common Stock	445,780	1,237,970
US BANCORP		Common Stock	195,352	1,004,251
VERIZON COMMUNICATIONS		Corporate Bond, 4.125%, 03/16/27	101,205	97,231
VERIZON COMMUNICATIONS		Corporate Bond, 6.94%, 04/15/28	93,420	104,141
VISA INC-CLASS A SHARES		Common Stock	369,829	493,222
WALT DISNEY CO/THE		Common Stock	264,281	233,099
WELLS FARGO & CO		Common Stock	145,659	549,240
WORKIVA INC		Common Stock	94,705	109,161
			<u>\$ 16,473,684</u>	<u>\$ 25,863,733</u>

**TRADEHOME SHOE STORES, INC.
PROFIT SHARING PLAN & TRUST**

FINANCIAL STATEMENTS

December 31, 2022 and 2021 and the
Year Ended December 31, 2022



INDEPENDENT AUDITORS' REPORT

To the Board of Directors

TRADEHOME SHOE STORES, INC. PROFIT SHARING PLAN & TRUST

Opinion

We have audited the financial statements of Tradehome Shoe Stores, Inc. Profit Sharing Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of 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.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2022 and 2021 and the changes in its net assets available for benefits for the year ended December 31, 2022, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("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 audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Mayer Hoffman McCann P.C.
An Independent CPA Firm
222 S. Ninth Street, Suite 1000
Minneapolis MN 55402

Phone: 612.339.7811
Fax: 612.339.9845
mhmcpa.com

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 these 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.

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.

Other Matter - Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2022, is presented for the purpose of additional analysis and is not a required part of the financial statements, but is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

Mayer Hoffman McCann P.C.

Minneapolis, Minnesota
October 16, 2023

TRADEHOME SHOE STORES, INC. PROFIT SHARING PLAN & TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
<u>ASSETS</u>		
Cash and cash equivalents	\$ -	\$ 10
Investments at fair value	<u>25,863,733</u>	<u>35,227,036</u>
	<u>25,863,733</u>	<u>35,227,046</u>
Receivables:		
Employer contributions	400,000	300,000
Investment income	68,122	61,215
Notes receivable from participants	<u>6,404</u>	<u>6,404</u>
	<u>474,526</u>	<u>367,619</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 26,338,259</u></u>	<u><u>\$ 35,594,665</u></u>

See Notes to Financial Statements

TRADEHOME SHOE STORES, INC. PROFIT SHARING PLAN & TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year Ended December 31, 2022

	<u>2022</u>
ADDITIONS	
Investment income:	
Interest and dividend income	<u>\$ 541,184</u>
Contributions:	
Employer	<u>400,000</u>
TOTAL ADDITIONS	<u>941,184</u>
DEDUCTIONS	
Net depreciation in fair value of investments	6,344,729
Benefits paid to participants	3,765,995
Administrative and trust fees	<u>86,866</u>
TOTAL DEDUCTIONS	<u>10,197,590</u>
NET DECREASE	(9,256,406)
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of year	<u>35,594,665</u>
End of year	<u><u>\$ 26,338,259</u></u>

See Notes to Financial Statements

TRADEHOME SHOE STORES, INC. PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

(1) Description of plan

The following description of the Tradehome Shoe Stores, Inc. Profit Sharing Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions, which are available from the plan administrator.

General - The Plan is a defined contribution plan covering all full-time employees of Tradehome Shoe Stores, Inc. (the "Company") who have completed one year of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is administered by the Company's Board of Directors, which is comprised of four executives and two outside members. The Board of Directors has overall responsibility for the operation and administration of the Plan. The Board of Directors determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Contributions - Company contributions are determined by the Board of Directors of the Company and are limited to the maximum amount deductible for federal income tax purposes. The Plan does not provide for participant contributions. For the year ended December 31, 2022, the Board of Directors declared contributions of \$400,000.

Participant accounts - Each participant's account is credited with the participant's allocation of (a) the Company's contribution, (b) forfeitures of terminated participants' nonvested accounts and (c) plan earnings, and charged with an allocation of administrative expenses. Company contributions and forfeitures are allocated to participants based on the participant's number of years of continuous service and the participant's compensation for the Plan year, as defined in the Plan agreement. The benefit to which a participant is entitled is the vested benefit that can be provided from the participant's account.

Vesting - Employer contributions are subject to the following vesting schedule:

<u>Years of Service</u>	<u>Vested %</u>
1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

A participant, if employed by the Company, is also 100% vested at normal retirement age, total disablement, as defined by the Plan, or death.

TRADEHOME SHOE STORES, INC. PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

(1) Description of plan (continued)

Notes receivable from participants - Prior to November 13, 2008, participants were allowed to 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 account balance. The loans are secured by the balance in the participant's account and bear interest at rates which are commensurate with local prevailing rates as determined by the plan administrator. Principal and interest is paid ratably through monthly payroll deductions. Effective November 13, 2008, the Plan was amended to eliminate plan provisions providing for participant loans. The loan policy and provisions of the Plan applicable to participant loans will continue to apply to existing loans for long as those loans remain outstanding.

Payment of benefits - On termination of service due to death, disability or retirement, a participant may elect to receive either (a) a lump sum distribution equal to the value of the vested portion of his or her account, (b) installments as elected by the participant, (c) an annuity contract. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution. A participant may also elect to receive a one-time distribution of up to 50% of his or her vested accrued benefit, provided the participant remains an employee, has attained age 50, and is fully vested in the plan.

Forfeited accounts – At December 31, 2022 and 2021, forfeited nonvested accounts totaled \$0, respectively. Forfeitures are allocated to Plan participants as additional contributions. For the year ended December 31, 2022, forfeitures allocated to participants were \$47,345.

(2) Summary of significant accounting policies

Basis of accounting - The financial statements of the Plan are prepared under the accrual method 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 reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Investment valuation and income recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Board of Directors determines the Plan's valuation policies utilizing information provided by the trustee. See Note 3 for discussions of fair value measurements.

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

TRADEHOME SHOE STORES, INC. PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

(2) Summary of significant accounting policies (continued)

Notes receivable from participants - Notes receivable from participants are measured at their unpaid principal balance plus accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 and 2021. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of benefits - Benefits are recorded when paid.

Administrative expenses - Certain expenses of the Plan are paid by the Company and are not included in the statement of changes in net assets available for benefits. 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 depreciation in fair value of investments.

(3) Fair value measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

TRADEHOME SHOE STORES, INC. PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

(3) Fair value measurements (continued)

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

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Interest bearing cash: The carrying value approximates the fair value.

Money market funds: Valued at the daily closing price as reported by the fund. These funds are required to publish their daily Net Asset Value ("NAV") and to transact at that price.

Corporate bonds and collateralized mortgage securities: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022 and 2021:

Investments at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Common stocks	\$ 20,628,088	\$ -	\$ -	\$ 20,628,088
Interest bearing cash	98,105	-	-	98,105
Corporate bonds	-	5,137,540	-	5,137,540
Total investments at fair value	\$ 20,726,193	\$ 5,137,540	\$ -	\$ 25,863,733

Investments at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Common stocks	\$ 28,958,069	\$ -	\$ -	\$ 28,958,069
Interest bearing cash	661,758	-	-	661,758
Money market funds	280,000	-	-	280,000
Corporate bonds	-	5,327,209	-	5,327,209
Total investments at fair value	\$ 29,899,827	\$ 5,327,209	\$ -	\$ 35,227,036

TRADEHOME SHOE STORES, INC. PROFIT SHARING PLAN & TRUST

NOTES TO FINANCIAL STATEMENTS

(4) Related party transactions and party-in-interest transactions

Fees incurred by the Plan for the investment management services are included in net depreciation in fair value of the investments, as they are paid through revenue sharing, rather than a direct payment. As described in Note 2, the Plan made direct payments to third party administrator and other service providers of \$86,866 for the year ended December 31, 2022, which was not covered by revenue sharing. These transactions are party-in-interest transactions. The Plan Sponsor pays directly any other fees related to the Plan's operations.

(5) Plan termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

(6) Tax status

The Internal Revenue Service ("IRS") has determined and informed the Company by letter dated July 8, 2014, that the Plan and the related trust are designed in accordance with the applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(7) Risks and uncertainties

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

(8) Subsequent events

The plan has evaluated subsequent events through October 16, 2023, which is the date the financial statements were available to be issued. No significant matters were identified for disclosure during this evaluation.

SUPPLEMENTAL SCHEDULE

TRADEHOME SHOE STORES, INC. PROFIT SHARING PLAN & TRUST

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2022

EIN: 41-1284427

Plan Number: 001

(a)	(b)	(c) Description of investments date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
Identity of issue, borrower, lessor, or similar party				
3M CO		Common Stock	\$ 3,110	\$ 53,964
ABBOTT LABORATORIES		Common Stock	78,512	228,363
ACUITY BRANDS LIGHTING		Corporate Bond, 2.15%, 12/15/30	199,974	153,733
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ECOLAB INC		Common Stock	9,980	669,576

TRADEHOME SHOE STORES, INC. PROFIT SHARING PLAN & TRUST

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2022

EIN: 41-1284427

Plan Number: 001

(a)	(b)	(c) Description of investments date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
Identity of issue, borrower, lessor, or similar party				
		Corporate Bond,		
ELEVANCE HEALTH INC		2.55%, 03/15/31	203,610	167,365
ELI LILLY & CO		Common Stock	62,251	278,038
ENTEGRIS INC		Common Stock	125,784	78,708
		Corporate Bond,		
EVERNORTH HEALTH INC		3.0%, 07/15/23	101,120	98,815
FASTENAL CO		Common Stock	169,224	331,240
		Corporate Bond,		
FIFTH THIRD BANCORP		3.95%, 03/14/28	197,482	191,252
FISERV INC		Common Stock	489,018	557,502
		Corporate Bond,		
GATX CORP		1.9%, 06/01/31	196,936	148,392
GENTHERM INC		Common Stock	34,715	71,819
		Corporate Bond,		
GILEAD SCIENCES INC		2.5%, 07/01/23	199,980	196,608
GRACO INC		Common Stock	2,944	735,085
H.B. FULLER CO.		Common Stock	117,236	895,250
HOME DEPOT INC		Common Stock	75,410	157,930
HONEYWELL INTERNATIONAL INC		Common Stock	9,235	247,517
HORMEL FOODS CORP		Common Stock	382,382	511,025
		Corporate Bond,		
INTEL CORP		2.6%, 05/19/26	152,141	139,916
JAMF HOLDING CORP		Common Stock	128,906	90,525
JOHNSON & JOHNSON		Common Stock	20,151	1,392,885
JPMORGAN CHASE & CO		Common Stock	157,335	170,978
		Corporate Bond,		
JPMORGAN CHASE & CO		VAR, 06/01/28	205,980	174,799
		Corporate Bond,		
KEYCORP		2.25%, 04/06/27	203,770	176,708
LITTELFUSE INC		Common Stock	327,906	417,940
		Corporate Bond,		
MCDONALD'S CORP		3.35%, 04/01/23	150,268	149,322
MEDTRONIC PLC		Common Stock	608,432	629,532
MICROSOFT CORP		Common Stock	220,061	527,604
		Corporate Bond,		
MORGAN STANLEY		3.875%, 01/27/26	149,445	145,281
MOTOROLA SOLUTIONS INC		Common Stock	260,016	450,993
NEOGEN CORP		Common Stock	1,535	6,381
NORTHERN TRUST CORP		Common Stock	252,012	193,351
		Corporate Bond,		
NUCOR CORP		4.3%, 05/23/27	100,696	96,920
NVENT ELECTRIC PLC		Common Stock	67,418	400,473
NVIDIA CORP		Common Stock	174,448	713,894

TRADEHOME SHOE STORES, INC. PROFIT SHARING PLAN & TRUST

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Identity of issue, borrower, lessor, or similar party				
ORACLE CORP		Corporate Bond, 2.3%, 03/25/28	206,714	173,339
PFIZER INC.		Corporate Bond, 6.45%, 02/01/24	146,888	152,839
POLARIS INC		Common Stock	68,870	51,510
PRINCIPAL FINANCIAL GROUP		Common Stock	57,809	281,132
QUALCOMM INC		Common Stock	323,691	236,371
ROCHE HOLDINGS LTD-SPONS ADR		Common Stock	570,186	747,765
SALESFORCE INC		Common Stock	416,198	245,292
SCHWAB (CHARLES) CORP		Interest Bearing Cash	98,105	98,105
SCHWAB (CHARLES) CORP		Common Stock	249,877	379,666
SLEEP NUMBER CORP		Common Stock	155,241	44,945
STARBUCKS CORP		Corporate Bond, 2.0%, 03/12/27	205,820	178,891
STATE STREET CORP		Corporate Bond, 3.7%, 11/20/23	200,224	197,699
SYSCO CORPORATION		Corporate Bond, 3.75%, 10/01/25	203,590	193,502
TARGET CORP		Common Stock	626	74,520
TENNANT CO		Common Stock	331,310	300,954
THE WALT DISNEY COMPANY		Corporate Bond, 2.0%, 09/01/29	207,120	167,755
TORO CO		Common Stock	115,698	878,432
UNITEDHEALTH GROUP INC		Common Stock	445,780	1,237,970
US BANCORP		Common Stock	195,352	1,004,251
VERIZON COMMUNICATIONS		Corporate Bond, 4.125%, 03/16/27	101,205	97,231
VERIZON COMMUNICATIONS		Corporate Bond, 6.94%, 04/15/28	93,420	104,141
VISA INC-CLASS A SHARES		Common Stock	369,829	493,222
WALT DISNEY CO/THE		Common Stock	264,281	233,099
WELLS FARGO & CO		Common Stock	145,659	549,240
WORKIVA INC		Common Stock	94,705	109,161
			<u>\$ 16,473,684</u>	<u>\$ 25,863,733</u>

TRADEHOME SHOE STORES, INC. PROFIT SHARING PLAN & TRUST

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

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3M CO		Common Stock	\$ 3,110	\$ 53,964
ABBOTT LABORATORIES		Common Stock	78,512	228,363
ACUITY BRANDS LIGHTING		Corporate Bond, 2.15%, 12/15/30	199,974	153,733
AGILENT TECHNOLOGIES INC		Corporate Bond, 2.75%, 09/15/29	207,574	172,037
ALPHABET INC-CL C		Common Stock	931,620	1,685,870
AMAZON.COM INC		Common Stock	1,328,614	739,200
AMEREN CORP		Corporate Bond, 3.5%, 01/15/31	187,440	176,235
AMERICAN ELECTRIC POWER		Corporate Bond, 2.3%, 03/01/30	203,048	163,599
AMERICAN EXPRESS CO		Corporate Bond, 3.375%, 05/03/24	200,956	195,651
APPLE INC		Corporate Bond, 2.85%, 05/11/24	101,401	97,438
BANK OF AMERICA CORP		Corporate Bond, 3.875%, 08/01/24	100,575	97,364
BAXTER INTERNATIONAL INC		Common Stock	5,978	35,679
BERKSHIRE HATHAWAY FIN		Corporate Bond, 4.4%, 05/15/42	99,900	91,367
BIOGEN INC		Corporate Bond, 4.05%, 09/15/25	99,151	97,304
BIO-TECHNE CORP		Common Stock	51,787	331,520
BROADRIDGE FINANCIAL SOL		Corporate Bond, 2.29%, 12/01/29	197,416	169,601
C.H. ROBINSON WORLDWIDE INC		Common Stock	431,012	521,892
CATERPILLAR INC		Corporate Bond, 3.4%, 05/15/24	76,222	73,547
CITIGROUP INC		Corporate Bond, 3.7%, 01/12/26	100,228	96,235
CNA FINANCIAL CORP		Corporate Bond, 2.05%, 08/15/30	101,767	78,617
COMCAST CORP		Corporate Bond, 3.375%, 08/15/25	200,364	192,886
DIGI INTERNATIONAL INC		Common Stock	31,236	105,995
DONALDSON CO INC		Common Stock	356,528	529,830
DUKE ENERGY CORP		Corporate Bond, 2.65%, 09/01/26	201,174	184,972
EBAY INC		Corporate Bond, 3.45%, 08/01/24	152,077	146,181
ECOLAB INC		Common Stock	9,980	669,576

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