

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                           |                                                                                                                                                                                                                                                                                                                                            |
|-----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                             | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                            |
| For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>  |                                                                                                                                                                                                                                                                                                                                            |
| <b>A</b> This return/report is for:                                                                       | <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)<br><input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ |
| <b>B</b> This return/report is:                                                                           | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report<br><input checked="" type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                           |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . .                                | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                   |
| <b>D</b> Check box if filing under:                                                                       | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input type="checkbox"/> special extension (enter description)                                                                                                                                     |
| <b>E</b> If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                   |

|                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|------------|-------------------------------------------------------|--|---------------------------------------------------------------------|--|------------------------------------------------------------------|--|-------------------------------------------------------------|--|
| <b>Part II</b>                                                                                                                                                                                                                                                                                                                                                         | <b>Basic Plan Information—enter all requested information</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>1a</b> Name of plan<br><u>KAOLIN MUSHROOM FARMS, INC. 401(K) RETIREMENT PLAN</u>                                                                                                                                                                                                                                                                                    | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>003</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/><u>01/01/1997</u></td> </tr> <tr> <td colspan="2"><b>2b</b> Employer Identification Number (EIN)<br/><u>23-1612227</u></td> </tr> <tr> <td colspan="2"><b>2c</b> Plan Sponsor's telephone number<br/><u>610-444-4800</u></td> </tr> <tr> <td colspan="2"><b>2d</b> Business code (see instructions)<br/><u>111900</u></td> </tr> </table> | <b>1b</b> Three-digit plan number (PN) ▶ | <u>003</u> | <b>1c</b> Effective date of plan<br><u>01/01/1997</u> |  | <b>2b</b> Employer Identification Number (EIN)<br><u>23-1612227</u> |  | <b>2c</b> Plan Sponsor's telephone number<br><u>610-444-4800</u> |  | <b>2d</b> Business code (see instructions)<br><u>111900</u> |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                                                                                                                                               | <u>003</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>1c</b> Effective date of plan<br><u>01/01/1997</u>                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>23-1612227</u>                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>2c</b> Plan Sponsor's telephone number<br><u>610-444-4800</u>                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>2d</b> Business code (see instructions)<br><u>111900</u>                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>KAOLIN MUSHROOM FARMS, INC.</u><br><br><u>649 WEST SOUTH ST</u><br><u>KENNETT SQUARE, PA 19348</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.

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/20/2023 | ANA BUITRON                                                  |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

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

Form 5500 (2021)  
v. 210624

|                                                                                                                                                                                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                   |  | <b>3b</b> Administrator's EIN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |     |
|                                                                                                                                                                                                                                                                                                                                                                                                                            |  | <b>3c</b> Administrator's telephone number                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |     |
|                                                                                                                                                                                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |     |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                     |  | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |     |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                    |  | <b>5</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 550 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |     |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year.....                                                                                                                                                                                                                                                                                                                                     |  | <b>6a(1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 480 |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                          |  | <b>6a(2)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 458 |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                                                                                                                                                                                                                         |  | <b>6b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 3   |
| <b>c</b> Other retired or separated participants entitled to future benefits .....                                                                                                                                                                                                                                                                                                                                         |  | <b>6c</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 83  |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                                |  | <b>6d</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 544 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                                 |  | <b>6e</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 0   |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                                    |  | <b>6f</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 544 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                                                                                                                                                                                                                            |  | <b>6g</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 359 |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....                                                                                                                                                                                                                                                                                 |  | <b>6h</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 43  |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                        |  | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |     |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>2E 2F 2G 2J 2K 2T 2S 3D 3H 3F                                                                                                                                                                                                                              |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |     |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |     |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                              |  | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                         |     |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                          |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |     |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary |  | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <u>0</u> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |     |

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 \_\_\_\_\_

|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE C<br/>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        | <b>2021</b>                                    |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |

|                                                                                              |                                                             |     |
|----------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----|
| For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021   |                                                             |     |
| <b>A</b> Name of plan<br>KAOLIN MUSHROOM FARMS, INC. 401(K) RETIREMENT PLAN                  | <b>B</b> Three-digit plan number (PN) ▶                     | 003 |
|                                                                                              |                                                             |     |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>KAOLIN MUSHROOM FARMS, INC. | <b>D</b> Employer Identification Number (EIN)<br>23-1612227 |     |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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

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

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

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

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

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

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

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

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**(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)

VALLEY FORGE INVESTMENT CONSULTANTS

1000 WESTLAKES DR STE 200  
BERWYN, PA 19312

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 27                     | INVESTMENT ADVISOR                                                                                | 22268                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

GREAT-WEST LIFE & ANNUITY INSURANCE

8515 EAST ORCHARD ROAD  
GREENWOOD VILLAGE, CO 80111

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 64                     | RECORDKEEPER                                                                                      | 17031                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

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

THE MANDMARBLESTONE GROUP LLC

ONE RAYMOND DR STE 7  
HAVERTOWN, PA 19083

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 99                     | OTHER                                                                                             | 2950                                                                   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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<br>(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<br>(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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:



**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity  
code**e** Dollar value of interest in MTIA, CCT, PSA, or  
103-12 IE at end of year (see instructions)

**Part II Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN**a** Plan name**b** Name of  
plan sponsor**c** EIN-PN

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

|                                                                                                          |                                                                            |            |
|----------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|------------|
| For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u> |                                                                            |            |
| <b>A</b> Name of plan<br><u>KAOLIN MUSHROOM FARMS, INC. 401(K) RETIREMENT PLAN</u>                       | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span> | <u>003</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>KAOLIN MUSHROOM FARMS, INC.</u>      | <b>D</b> Employer Identification Number (EIN)<br><u>23-1612227</u>         |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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 |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash.....                                                      | <b>1a</b>       | 0                     | 0               |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                           | <b>1b(1)</b>    | 203410                | 315716          |
| <b>(2)</b> Participant contributions.....                                                         | <b>1b(2)</b>    | 23343                 | 0               |
| <b>(3)</b> Other .....                                                                            | <b>1b(3)</b>    | 0                     | 0               |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....  | <b>1c(1)</b>    | 516160                | 0               |
| <b>(2)</b> U.S. Government securities .....                                                       | <b>1c(2)</b>    | 0                     | 0               |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> | 0                     | 0               |
| <b>(B)</b> All other .....                                                                        | <b>1c(3)(B)</b> | 0                     | 0               |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> | 0                     | 0               |
| <b>(B)</b> Common .....                                                                           | <b>1c(4)(B)</b> | 0                     | 0               |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    | 0                     | 0               |
| <b>(6)</b> Real estate (other than employer real property) .....                                  | <b>1c(6)</b>    | 0                     | 0               |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    | 0                     | 0               |
| <b>(8)</b> Participant loans .....                                                                | <b>1c(8)</b>    | 4558                  | 0               |
| <b>(9)</b> Value of interest in common/collective trusts.....                                     | <b>1c(9)</b>    | 0                     | 653467          |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                   | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts.....                            | <b>1c(11)</b>   | 0                     | 0               |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                 | <b>1c(12)</b>   | 0                     | 0               |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....       | <b>1c(13)</b>   | 7720789               | 9186893         |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other.....                                                                            | <b>1c(15)</b>   | 0                     | 0               |

|                    |                                                                  | (a) Beginning of Year | (b) End of Year |
|--------------------|------------------------------------------------------------------|-----------------------|-----------------|
| <b>1d</b>          | Employer-related investments:                                    |                       |                 |
| (1)                | Employer securities.....                                         | 1d(1) 0               | 0               |
| (2)                | Employer real property.....                                      | 1d(2) 0               | 0               |
| <b>e</b>           | Buildings and other property used in plan operation .....        | 1e 0                  | 0               |
| <b>f</b>           | Total assets (add all amounts in lines 1a through 1e) .....      | 1f 8468260            | 10156076        |
| <b>Liabilities</b> |                                                                  |                       |                 |
| <b>g</b>           | Benefit claims payable .....                                     | 1g 0                  | 0               |
| <b>h</b>           | Operating payables .....                                         | 1h                    |                 |
| <b>i</b>           | Acquisition indebtedness.....                                    | 1i 0                  | 0               |
| <b>j</b>           | Other liabilities.....                                           | 1j 0                  | 33171           |
| <b>k</b>           | Total liabilities (add all amounts in lines 1g through 1j) ..... | 1k 0                  | 33171           |
| <b>Net Assets</b>  |                                                                  |                       |                 |
| <b>l</b>           | Net assets (subtract line 1k from line 1f) .....                 | 1l 8468260            | 10122905        |

**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.

|          |                                                                                                     | (a) Amount      | (b) Total |
|----------|-----------------------------------------------------------------------------------------------------|-----------------|-----------|
| <b>a</b> | <b>Contributions:</b>                                                                               |                 |           |
| (1)      | Received or receivable in cash from: <b>(A)</b> Employers .....                                     | 2a(1)(A) 315716 |           |
|          | <b>(B)</b> Participants .....                                                                       | 2a(1)(B) 856901 |           |
|          | <b>(C)</b> Others (including rollovers).....                                                        | 2a(1)(C) 30389  |           |
| (2)      | Noncash contributions.....                                                                          | 2a(2) 0         |           |
| (3)      | Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2) .....                             | 2a(3)           | 1203006   |
| <b>b</b> | <b>Earnings on investments:</b>                                                                     |                 |           |
| (1)      | Interest:                                                                                           |                 |           |
|          | <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit)..... | 2b(1)(A) 0      |           |
|          | <b>(B)</b> U.S. Government securities .....                                                         | 2b(1)(B) 0      |           |
|          | <b>(C)</b> Corporate debt instruments .....                                                         | 2b(1)(C) 0      |           |
|          | <b>(D)</b> Loans (other than to participants) .....                                                 | 2b(1)(D) 0      |           |
|          | <b>(E)</b> Participant loans.....                                                                   | 2b(1)(E) 144    |           |
|          | <b>(F)</b> Other .....                                                                              | 2b(1)(F) 0      |           |
|          | <b>(G)</b> Total interest. Add lines 2b(1)(A) through (F).....                                      | 2b(1)(G)        | 144       |
| (2)      | Dividends: <b>(A)</b> Preferred stock.....                                                          | 2b(2)(A) 0      |           |
|          | <b>(B)</b> Common stock .....                                                                       | 2b(2)(B) 0      |           |
|          | <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                            | 2b(2)(C) 595879 |           |
|          | <b>(D)</b> Total dividends. Add lines 2b(2)(A), (B), and (C) .....                                  | 2b(2)(D)        | 595879    |
| (3)      | Rents .....                                                                                         | 2b(3)           | 0         |
| (4)      | Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                              | 2b(4)(A) 0      |           |
|          | <b>(B)</b> Aggregate carrying amount (see instructions).....                                        | 2b(4)(B) 0      |           |
|          | <b>(C)</b> Subtract line 2b(4)(B) from line 2b(4)(A) and enter result .....                         | 2b(4)(C)        |           |
| (5)      | Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                      | 2b(5)(A) 0      |           |
|          | <b>(B)</b> Other .....                                                                              | 2b(5)(B) 0      |           |
|          | <b>(C)</b> Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) .....                | 2b(5)(C)        |           |

|                                                                                                |        | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                              | 2b(6)  |            | 12496     |
| (7) Net investment gain (loss) from pooled separate accounts.....                              | 2b(7)  |            | 0         |
| (8) Net investment gain (loss) from master trust investment accounts.....                      | 2b(8)  |            | 0         |
| (9) Net investment gain (loss) from 103-12 investment entities.....                            | 2b(9)  |            | 0         |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)..... | 2b(10) |            | 611688    |
| c Other income.....                                                                            | 2c     |            | 24338     |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | 2447551   |
| <b>Expenses</b>                                                                                |        |            |           |
| e Benefit payment and payments to provide benefits:                                            |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers.....                 | 2e(1)  | 743602     |           |
| (2) To insurance carriers for the provision of benefits.....                                   | 2e(2)  | 0          |           |
| (3) Other.....                                                                                 | 2e(3)  | 0          |           |
| (4) Total benefit payments. Add lines 2e(1) through (3).....                                   | 2e(4)  |            | 743602    |
| f Corrective distributions (see instructions).....                                             | 2f     |            | 7055      |
| g Certain deemed distributions of participant loans (see instructions).....                    | 2g     |            | 0         |
| h Interest expense.....                                                                        | 2h     |            | 0         |
| i Administrative expenses: (1) Professional fees.....                                          | 2i(1)  | 0          |           |
| (2) Contract administrator fees.....                                                           | 2i(2)  | 42249      |           |
| (3) Investment advisory and management fees.....                                               | 2i(3)  | 0          |           |
| (4) Other.....                                                                                 | 2i(4)  | 0          |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                            | 2i(5)  |            | 42249     |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....            | 2j     |            | 792906    |
| <b>Net Income and Reconciliation</b>                                                           |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d.....                                        | 2k     |            | 1654645   |
| 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: WHISMAN, GIORDANO & ASSOCIATES, LLC

(2) EIN: 20-3934956

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>b</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.) ..... |     |    |         |
| <b>4b</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>c</b> 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.) .....                                                                                                                             |     |    |         |
| <b>4c</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>d</b> 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.) .....                                                                                                                  |     |    |         |
| <b>4d</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                         | X   |    | 1000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                          |     | X  |         |
| <b>4f</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>g</b> 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  |         |
| <b>4g</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>h</b> 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  |         |
| <b>4h</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                   | X   |    |         |
| <b>4i</b>                                                                                                                                                                                                                                                                                                        | X   |    |         |
| <b>j</b> 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  |         |
| <b>4j</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                              |     | X  |         |
| <b>4k</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                               |     | X  |         |
| <b>4l</b>                                                                                                                                                                                                                                                                                                        |     | X  |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                     | X   |    |         |
| <b>4m</b>                                                                                                                                                                                                                                                                                                        | X   |    |         |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                                                                                                         | X   |    |         |
| <b>4n</b>                                                                                                                                                                                                                                                                                                        | X   |    |         |

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

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

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

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

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                             |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

|                                                                                                     |                                                                    |
|-----------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>KAOLIN MUSHROOM FARMS, INC. 401(K) RETIREMENT PLAN</u>                  | <b>B</b> Three-digit plan number (PN) ▶ <u>003</u>                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>KAOLIN MUSHROOM FARMS, INC.</u> | <b>D</b> Employer Identification Number (EIN)<br><u>23-1612227</u> |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

|                                                                                                                                                                                                                                                                                                                                                                     |          |          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                                                                                                               | <b>1</b> | <u>0</u> |
| <b>2</b> 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):<br><br>EIN(s): <u>84-1455663</u> <u>45-0404698</u><br><br><b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b> |          |          |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                                                                                                                                    | <b>3</b> |          |

|                |                                                                                                                                                                               |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (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.) |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                           |                              |                             |                              |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....                                                                                                                                                                                                                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| <b>If the plan is a defined benefit plan, go to line 8.</b>                                                                                                                                                                                                                                                                                                               |                              |                             |                              |
| <b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____<br><b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b> |                              |                             |                              |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                                            | <b>6a</b>                    |                             |                              |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                                | <b>6b</b>                    |                             |                              |
| <b>c</b> 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) .....                                                                                                                                                                                                                          | <b>6c</b>                    |                             |                              |
| <b>If you completed line 6c, skip lines 8 and 9.</b>                                                                                                                                                                                                                                                                                                                      |                              |                             |                              |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| <b>8</b> 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? .....                                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                            |                                   |                                   |                               |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|
| <b>9</b> 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..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input type="checkbox"/> No |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (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. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</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.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

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

Schedule R (Form 5500) 2021  
v. 201209

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (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**

- 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 \_\_\_\_\_



WHISMAN GIORDANO  
CERTIFIED PUBLIC ACCOUNTANTS

Building Extraordinary Relationships

KAOLIN MUSHROOM FARMS, INC.  
401(K) RETIREMENT PLAN

FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2021 AND 2020

KAOLIN MUSHROOM FARMS, INC.  
401(K) RETIREMENT PLAN

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## INDEPENDENT AUDITOR'S REPORT

Kaolin Mushroom Farms, Inc. 401(k) Retirement Plan  
Kennett Square, Pennsylvania

### ***Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements***

We have performed an audit of the financial statements of Kaolin Mushroom Farms, Inc. 401(k) Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

***Opinion on the 2021 Financial Statements***

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

***Basis for Opinion on the 2021 Financial Statements***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of Kaolin Mushroom Farms, Inc. 401(k) Retirement Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

***Responsibilities of Management for the 2021 Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Kaolin Mushroom Farms, Inc. 401(k) Retirement Plan's ability to continue as a going concern within one year after the financial statements are available to be issued.

***Responsibilities of Management for the 2021 Financial Statements (Continued)***

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

***Auditor's Responsibilities for the Audit of the 2021 Financial Statements***

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Kaolin Mushroom Farms, Inc. 401(k) Retirement 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 Kaolin Mushroom Farms, Inc. 401(k) Retirement Plan's ability to continue as a going concern for a reasonable period of time.

***Auditor's Responsibilities for the Audit of the 2021 Financial Statements (Continued)***

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

***Other Matters***

***2021 Supplemental Schedules Required by ERISA***

The supplemental schedules of Schedule H, Item(a) Schedule of Delinquent Participant Contributions and Schedule H, Item 4(i) Schedule of Assets Held for Investment Purposes at December 31, 2021, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

***Other Matters (Continued)***

*2021 Supplemental Schedules Required by ERISA (Continued)*

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

*Auditor's Report on the 2020 Financial Statements*

We were engaged to audit the 2020 financial statements of Kaolin Mushroom Farms, Inc. 401(k) Retirement Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated September 28, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

***Whisman Giordano & Associates, LLC***

Newark, Delaware  
October 7, 2022

KAOLIN MUSHROOM FARMS, INC. 401(K) RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2021 AND 2020

|                                                          | <u>2021</u>          | <u>2020</u>         |
|----------------------------------------------------------|----------------------|---------------------|
| INVESTMENTS                                              |                      |                     |
| Value of interest in registered investment companies     | \$ 9,186,893         | \$ 7,720,789        |
| Value of interest in registered common/collective trusts | 653,467              | -                   |
| Interest-bearing cash                                    | <u>-</u>             | <u>516,160</u>      |
| Total investments                                        | 9,840,360            | 8,236,949           |
| CONTRIBUTION RECEIVABLE                                  |                      |                     |
| Employee                                                 | -                    | 23,343              |
| Employer                                                 | <u>315,716</u>       | <u>203,410</u>      |
| Total contributions receivable                           | 315,716              | 226,753             |
| NOTES RECEIVABLE FROM PARTICIPANTS                       | <u>-</u>             | <u>4,558</u>        |
| TOTAL ASSETS                                             | 10,156,076           | 8,468,260           |
| LIABILITIES                                              |                      |                     |
| Excess contributions payable                             | <u>33,171</u>        | <u>-</u>            |
| NET ASSETS AVAILABLE FOR BENEFITS                        | <u>\$ 10,122,905</u> | <u>\$ 8,468,260</u> |

*See accompanying notes to financial statements.*

KAOLIN MUSHROOM FARMS, INC. 401(K) RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

|                                                                             | <u>2021</u>                 | <u>2020</u>                |
|-----------------------------------------------------------------------------|-----------------------------|----------------------------|
| ADDITIONS                                                                   |                             |                            |
| Additions to net assets attributed to:                                      |                             |                            |
| Investment income including realized and<br>unrealized gains on investments | \$ 1,244,401                | \$ 1,167,988               |
| Interest on participant loans                                               | 144                         | 472                        |
| Employee contributions                                                      | 856,901                     | 723,158                    |
| Employer contributions                                                      | 315,716                     | 203,410                    |
| Other contributions (including rollovers)                                   | <u>30,389</u>               | <u>-</u>                   |
| Total additions                                                             | <u>2,447,551</u>            | <u>2,095,028</u>           |
| DEDUCTIONS                                                                  |                             |                            |
| Deductions from net assets attributed to:                                   |                             |                            |
| Benefits paid to participants                                               | 743,602                     | 639,802                    |
| Corrective distributions                                                    | 7,055                       | -                          |
| Administrative expenses                                                     | <u>42,249</u>               | <u>82,147</u>              |
| Total deductions                                                            | <u>792,906</u>              | <u>721,949</u>             |
| NET INCREASE                                                                | 1,654,645                   | 1,373,079                  |
| NET ASSETS AVAILABLE FOR BENEFITS:                                          |                             |                            |
| Beginning of year - Unadjusted                                              | 8,468,260                   | 6,994,142                  |
| Prior period adjustment                                                     | <u>-</u>                    | <u>101,039</u>             |
| Net assets available for benefits -<br>beginning of year, adjusted          | <u>8,468,260</u>            | <u>7,095,181</u>           |
| End of year                                                                 | <u><u>\$ 10,122,905</u></u> | <u><u>\$ 8,468,260</u></u> |

*See accompanying notes to financial statements.*

# KAOLIN MUSHROOM FARMS, INC. 401(K) RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS

### NOTE A - DESCRIPTION OF THE PLAN

The following description of the Kaolin Mushroom Farms, Inc. 401(k) Retirement Plan ("the Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

*General.* The Plan is a defined contribution plan covering all full-time employees of Kaolin Mushroom Farms, Inc. (The Company), who have one year of service and are age twenty-one or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

*Contributions.* Each year, participants may contribute up to 100 percent of pre-tax annual compensation, as defined in the Plan. Participants may also contribute amounts representing distributions from other defined benefit or contribution plans. The Company at its discretion may match up to one percent of an employee's gross compensation, based on the percentage contributed by the employee. Additional amounts may be contributed at the option of the Company's Board of Directors. Contributions are subject to certain legal limitations.

*Participant Accounts.* Each participant's account is credited with the a) participant's contribution, b) the company's contribution, c) plan earnings, and d) forfeitures, as described hereinafter. Each account is charged with an allocation of administrative expenses. Allocations are based on participant earnings, or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from a participant's vested account.

*Vesting.* Participants are immediately vested in their contributions and the Company's special contributions plus actual earnings thereon. Vesting in the Company's matching contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is one hundred percent vested after six years of credited service.

*Notes Receivable from Participants.* Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or fifty percent of their vested account balance. Loan transactions are deemed a directed investment from a participant's account. Loan terms require a definite repayment period which provides for payments to be made not less frequently than quarterly, and for the loans to be amortized on a level basis over a reasonable period of time, not to exceed five years except for loans used to purchase a principal residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates. Principal and interest are paid ratably through payroll deductions. Loans to "shareholder-employees", as defined, require the approval of the Department of Labor. Effective, September 1, 2013, the Plan was amended with the effect that the participants will no longer be able to request new loans from their fund accounts.

# KAOLIN MUSHROOM FARMS, INC. 401(K) RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS

### NOTE A - DESCRIPTION OF THE PLAN (CONTINUED)

*Payment of Benefits.* On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments. In certain instances, a terminated participant may elect to remain in the plan.

*Forfeited Accounts.* Forfeitures are created when participants terminate employment before becoming entitled to their full benefits under the Plan. Forfeitures are allocated among eligible participants, except for portions of forfeitures used to reduce the Company's contribution to the Plan. For the years ended December 31, 2021 and 2020, the Company had a forfeiture balance of \$54,918 and \$4,479, respectively.

*Pension Benefit Guaranty Corporation.* Benefits provided by the Plan are not insured by the Pension Benefit Guaranty Corporation (PBGC) since insurance provisions under ERISA are not applicable to the Plan.

### NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### *Basis of Accounting*

The financial statements of the Plan are prepared using the accrual method of accounting.

#### *Estimates*

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Although these estimates are based on management's knowledge of current events and actions it may take in the future, they may ultimately differ from actual results. Accounting measurements most affected by management's estimates of future events include the determination of fair value of investments, the realization of contributions receivable, if any, and accrued interest and dividends. Estimates and assumptions are reviewed periodically and the effects of revisions are reflected in the financial statements in the period determined.

Management does not believe that any of its estimates involve assumptions that are highly uncertain or that different reasonable estimates, or changes in accounting estimates that are reasonably likely to occur, would have a material impact on the financial statements. To the extent there are material differences between management's estimates and actual results, future results of operations will be affected.

KAOLIN MUSHROOM FARMS, INC. 401(K) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

*Investment Valuation and Income*

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. See Note D for discussion of fair value measurement.

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.

The Plan presents in the statement of changes in net assets available for benefits the net appreciation in the fair value of its investments which consist of the realized gains and losses and the changes in unrealized appreciation on those investments.

*Payment of Benefits*

Benefits are recorded when paid.

*Expenses*

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

KAOLIN MUSHROOM FARMS, INC. 401(K) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE C - INVESTMENTS

Investments at December 31, 2021 and 2020, are as follows:

|                                                         | 2021      | 2020       |
|---------------------------------------------------------|-----------|------------|
| Vanguard Prime Money Market/ Forfeiture account balance | \$ -      | \$ 516,160 |
| Vanguard Balanced Index Fund Admiral                    | 763,493   | 647,942    |
| Vanguard Total International Stock Index Admiral        | -         | 260,786    |
| Vanguard High Yield Corporate Admiral                   | -         | 314,335    |
| Vanguard Inflation-Protected Securities Admiral         | -         | 11,238     |
| Vanguard Total Bond Market Index Admiral                | -         | 107,972    |
| Vanguard Intermediate-Term Bond Index Admiral           | -         | 52,171     |
| Vanguard 500 Index Admiral                              | -         | 2,927,976  |
| Vanguard Growth Index Admiral                           | -         | 735,393    |
| Vanguard Value Index Admiral                            | 50,156    | 49,549     |
| Vanguard Mid-Cap Index Admiral                          | -         | 1,584      |
| Vanguard Mid-Cap Growth Index Admiral                   | -         | 103,260    |
| Vanguard Mid-Cap Value Index Admiral                    | -         | 25,705     |
| Vanguard Short-Term Bond Index Admiral                  | -         | 41,732     |
| Vanguard Small-Cap Index Admiral                        | -         | 27,214     |
| Vanguard Small-Cap Growth Index Admiral                 | 105,416   | 76,991     |
| Vanguard Small-Cap Value Index Admiral                  | 2,311     | 15,931     |
| Vanguard Institutional Target Retirement Income         | 17,903    | 23,987     |
| Vanguard Institutional Target Retirement 2065           | 3,774     | 1,517      |
| Vanguard Institutional Target Retirement 2060           | 150,329   | 68,846     |
| Vanguard Institutional Target Retirement 2055           | 195,171   | 130,470    |
| Vanguard Institutional Target Retirement 2050           | 317,410   | 180,429    |
| Vanguard Institutional Target Retirement 2045           | 238,487   | 161,173    |
| Vanguard Institutional Target Retirement 2040           | 273,177   | 219,595    |
| Vanguard Institutional Target Retirement 2035           | 264,793   | 209,192    |
| Vanguard Institutional Target Retirement 2030           | 525,928   | 428,441    |
| Vanguard Institutional Target Retirement 2025           | 320,417   | 427,218    |
| Vanguard Institutional Target Retirement 2020           | 395,747   | 424,381    |
| Vanguard Institutional Target Retirement 2015           | 81,074    | 45,761     |
| Allspring Special Mid Cap Value R6                      | 41,921    | -          |
| American Funds New World R6                             | 1,261     | -          |
| DFA Inflation-Protected Securities I                    | 1,217     | -          |
| Fidelity 500 Index                                      | 3,653,957 | -          |
| Fidelity International Index                            | 269,118   | -          |
| Fidelity Mid Cap Index                                  | 70,219    | -          |
| Fidelity Small Cap Index                                | 32,545    | -          |

# KAOLIN MUSHROOM FARMS, INC. 401(K) RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS

### NOTE C - INVESTMENTS (CONTINUED)

|                                                      | 2021                | 2020                |
|------------------------------------------------------|---------------------|---------------------|
| Fidelity US Bond Index                               | 204,548             | -                   |
| JPMorgan Large Cap Growth R6                         | 783,665             | -                   |
| Metropolitan West Total Return Bond Plan             | 17,490              | -                   |
| MFS Mid Cap Growth R6                                | 110,608             | -                   |
| PIMCO Income Instl                                   | 294,758             | -                   |
| Putnam Stable Value Fund/ Forfeiture account balance | 653,467             | -                   |
|                                                      | <u>\$ 9,840,360</u> | <u>\$ 8,236,949</u> |

### NOTE D - FAIR VALUE MEASUREMENT

ASC 820, “*Fair Value Measurements and Disclosures*” establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority; Level 2 inputs consist of observable inputs other than quoted prices for identical assets; and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are used only when Level 1 or Level 2 inputs are not available.

*Level 1 Fair Value Measurements* - The fair values of mutual funds, common stock, corporate bonds, and U.S. government securities are available are based on quoted market prices, when available.

*Level 2 Fair Value Measurements* - The fair value of certain corporate bonds for which quoted market prices are not available are valued based on yields currently available on comparable securities of issuers with similar credit ratings. Investments in certain restricted common stocks are valued at the quoted market price of the issuer's unrestricted common stock less an appropriate discount.

*Level 3 Fair Value Measurement* - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

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.

KAOLIN MUSHROOM FARMS, INC. 401(K) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE D - FAIR VALUE MEASUREMENT (CONTINUED)

Following is a description of the valuation methodologies used for assets measured at fair value.

Mutual Funds: Valued at the quoted net asset value.

There have been no changes in the methodologies used at December 31, 2021 and 2020.

The valuation methodologies used for assets measured at fair value may produce a fair value calculation that may not be indicative of net realizable values 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 table below and on page 14 presents the financial instruments carried at fair value as of December 31, 2021 and 2020, by the ASC 820 valuation hierarchy defined above.

| <i>December 31, 2021</i>        | <u>Fair Value</u>   | <u>(Level 1)</u>    | <u>(Level 2)</u>     | <u>(Level 3)</u> |
|---------------------------------|---------------------|---------------------|----------------------|------------------|
| Registered investment companies |                     |                     |                      |                  |
| Allocation 50-70% Equity        | \$ 763,493          | \$ 763,493          | \$ -                 | \$ -             |
| Foreign Large Blend             | -                   | -                   | -                    | -                |
| High Yield Bond                 | -                   | -                   | -                    | -                |
| Inflation-Protected Bond        | 1,217               | 1,217               | -                    | -                |
| Intermediate-Term Bond          | 516,796             | 516,796             | -                    | -                |
| Large Blend                     | 3,923,075           | 3,923,075           | -                    | -                |
| Large Growth                    | 784,926             | 784,926             | -                    | -                |
| Large Value                     | 50,156              | 50,156              | -                    | -                |
| Mid-Cap Blend                   | 70,219              | 70,219              | -                    | -                |
| Mid-Cap Growth                  | 110,608             | 110,608             | -                    | -                |
| Mid-Cap Value                   | 41,921              | 41,921              | -                    | -                |
| Short Term Bond                 | -                   | -                   | -                    | -                |
| Small Blend                     | 32,545              | 32,545              | -                    | -                |
| Small Value                     | 2,311               | 2,311               | -                    | -                |
| Small Growth                    | 105,416             | 105,416             | -                    | -                |
| Target-Date                     | 2,784,210           | 2,784,210           | -                    | -                |
| Interest-bearing cash           | -                   | -                   | -                    | -                |
| Common/collective trusts        | 653,467             | -                   | 653,467              | -                |
|                                 | <u>\$ 9,840,360</u> | <u>\$ 9,186,893</u> | <u>\$ 653,467.00</u> | <u>\$ -</u>      |

KAOLIN MUSHROOM FARMS, INC. 401(K) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE D - FAIR VALUE MEASUREMENT (CONTINUED)

| <i>December 31, 2020</i>        | <u>Fair Value</u>   | <u>(Level 1)</u>    | <u>(Level 2)</u> | <u>(Level 3)</u> |
|---------------------------------|---------------------|---------------------|------------------|------------------|
| Registered investment companies |                     |                     |                  |                  |
| Allocation 50-70% Equity        | \$ 647,942          | \$ 647,942          | \$ -             | \$ -             |
| Foreign Large Blend             | 260,786             | 260,786             | -                | -                |
| High Yield Bond                 | 314,335             | 314,335             | -                | -                |
| Inflation-Protected Bond        | 11,238              | 11,238              | -                | -                |
| Intermediate-Term Bond          | 160,143             | 160,143             | -                | -                |
| Large Blend                     | 2,927,976           | 2,927,976           | -                | -                |
| Large Growth                    | 735,393             | 735,393             | -                | -                |
| Large Value                     | 49,549              | 49,549              | -                | -                |
| Mid-Cap Blend                   | 1,584               | 1,584               | -                | -                |
| Mid-Cap Growth                  | 103,260             | 103,260             | -                | -                |
| Mid-Cap Value                   | 25,705              | 25,705              | -                | -                |
| Short Term Bond                 | 41,732              | 41,732              | -                | -                |
| Small Blend                     | 27,214              | 27,214              | -                | -                |
| Small Value                     | 15,931              | 15,931              | -                | -                |
| Small Growth                    | 76,991              | 76,991              | -                | -                |
| Target-Date                     | 2,321,010           | 2,321,010           | -                | -                |
| Interest-bearing cash           | 516,160             | 516,160             | -                | -                |
| Common/collective trusts        | -                   | -                   | -                | -                |
|                                 | <u>\$ 8,236,949</u> | <u>\$ 8,236,949</u> | <u>\$ -</u>      | <u>\$ -</u>      |

NOTE E - TAX STATUS

The Internal Revenue Service has determined that the prototype Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although there are certain amendments applicable to the Kaolin Mushroom Farms, Inc. 401(k) Retirement Plan, the Plan Administrator believes the Plan is designed and is currently 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 if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. Management has reviewed its current and past income tax positions and has determined, based on clear and unambiguous tax law and regulations, that any tax positions taken are certain and that it is unlikely that a material tax assessment would be made if the respective government agency examined tax returns subject to audit. Accordingly, no provision for the effects of uncertain tax positions has been recorded.

# KAOLIN MUSHROOM FARMS, INC. 401(K) RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS

### NOTE E - TAX STATUS (CONTINUED)

The plan administrator believes it is no longer subject to income tax examinations for periods before December 31, 2018.

### NOTE F - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are shares of mutual funds managed by Great-West Life & Annuity Insurance. Great-West Life & Annuity Insurance is the asset Custodian as defined by the Plan and, therefore, these transactions or holdings qualify as party-in-interest transactions. For the years ended December 31, 2021 and 2020, fees paid by the Plan to Great-West Life & Annuity Insurance amounted to \$17,031 and \$0.

For the year ended December 31, 2020, all of the Plan's investments were with Ascensus Trust Company (Ascensus) or related entity products. Ascensus is the asset custodian, as defined by the Plan, and therefore, these transactions or holdings qualify as party-in-interest transactions.

At of December 31, 2021 and 2020, the Plan held the following investments of \$3,705,586 and \$8,236,949, respectively, which qualify as party-in-interest holdings as reflected hereinafter. The supplemental Schedule H, Item 4(i) Schedule of Assets (Held at Year End) also identifies the specific assets deemed as party-in-interest holdings.

### NOTE G - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become one hundred percent vested in their accounts.

### NOTE H - BENEFIT OBLIGATIONS

Included in net assets available for benefits are amounts allocated to individuals who are no longer participating in the plan but who have not been paid. Plan assets allocated to these participants at December 31, 2021 and 2020, amounted to \$547,153 and \$1,115,515 respectively.

# KAOLIN MUSHROOM FARMS, INC. 401(K) RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS

### NOTE I - INFORMATION CERTIFIED BY THE PLAN'S CUSTODIANS

The Plan Administrator has elected the method of compliance in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator instructed the plan's independent auditors not to perform any auditing procedures with respect to the following information certified by Great-West Life & Annuity Insurance Company, except for comparing such information certified by the custodian with information included in the Plan's financial statements and supplemental Schedule H, line 4(i) – Schedule of Assets (Held at End of Year):

|                                       | <u>2021</u>                | <u>2020</u>                |
|---------------------------------------|----------------------------|----------------------------|
| Value of interest in registered       |                            |                            |
| Investment Companies                  | \$ 9,840,360               | \$ 7,720,789               |
| Value of interest in interest bearing |                            |                            |
| Cash                                  | <u>-</u>                   | <u>516,160</u>             |
| Total investments                     | <u><u>\$ 9,840,360</u></u> | <u><u>\$ 8,236,949</u></u> |

The custodian also certified to the completeness and accuracy of \$1,244,401 and \$1,167,988 of investment income for the years ended December 31, 2021 and 2020, respectively.

### NOTE J - RISKS AND UNCERTAINTIES

The outbreak of a novel strain of coronavirus (COVID-19) spread throughout the United States beginning in March of 2020 and continuing into 2022. Multiple jurisdictions in the U.S. have declared various levels of States of Emergency. In response, the Sponsor has been following social distancing and remote work directives wherever possible. Other operations, such as business services, have continued functioning as an essential business. Given the daily evolution of the COVID-19 outbreak and the global responses to curb its spread, the Sponsor is not able to estimate any adverse effects the COVID-19 outbreak may have on the Plan Sponsor or to the Plan itself.

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risk. 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 change could materially affect participants' account balances.

As of December 31, 2021 and 2020, the Plan had investment concentrations of \$3,653,957 and \$2,927,976, respectively.

KAOLIN MUSHROOM FARMS, INC. 401(K) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE K - PROHIBITED TRANSACTIONS

During the years ended December 31, 2021 and 2020, the Plan sponsor did not remit certain participant deferrals to the Plan in a timely manner as defined by ERISA, aggregating \$23,343 and \$6,709, respectively.

NOTE L - RESTATEMENT AND PRIOR PERIOD ADJUSTMENT

The financial statements have several prior period adjustments resulting from an adjustment to employer contributions for the year ended December 31, 2020.

These amounts are included in the statements of net assets available for benefits and statements of changes in net assets available for benefits.

Prior period adjustments are as follows:

|                                             | As<br>Previously<br>Report | As<br>Restated | Adjustment |
|---------------------------------------------|----------------------------|----------------|------------|
| <u>As of December 31, 2020</u>              |                            |                |            |
| Contributions receivable - Employer         | -                          | 203,410        | 203,410    |
| Total contributions receivable              | 23,343                     | 226,753        | 203,410    |
| Net assets available for benefits           | 8,264,850                  | 8,468,260      | 203,410    |
| <u>For the Year Ended December 31, 2020</u> |                            |                |            |
| Employer contributions                      | 101,039                    | 203,410        | 102,371    |
| Total additions                             | 1,992,657                  | 2,095,028      | 102,371    |
| Net increase                                | 1,270,708                  | 1,373,079      | 102,371    |
| Prior period adjustment                     | -                          | 101,039        | 101,039    |
| End of year                                 | 8,264,850                  | 8,468,260      | 203,410    |

NOTE M - SUBSEQUENT EVENTS

Management has reviewed and evaluated all subsequent events October 7, 2022 the date the financial statements were available to be issued, and has determined there were no matters that require adjustment to or disclosure in the December 31, 2021, financial statements.

## SUPPLEMENTAL SCHEDULES

KAOLIN MUSHROOM FARMS, INC. 401(K) RETIREMENT PLAN  
DECEMBER 31, 2021  
EIN 23-1612227  
PN 003

SCHEDULE H, ITEM 4(a) – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

| Participant Contributions Transferred Late to Plan |                                                                                | Total that Constitute Nonexempt Prohibited Transactions |                                      |                                          | Total Full Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transactions Exemption 2002-51 |
|----------------------------------------------------|--------------------------------------------------------------------------------|---------------------------------------------------------|--------------------------------------|------------------------------------------|------------------------------------------------------------------------------------------------------------------------|
| Plan Year                                          | Check here if Late Notes Receivables from Participant Repayments are Included: | Contributions not Corrected                             | Contributions Corrected Outside VFCP | Contributions Pending Correction in VFCP |                                                                                                                        |
| 2019                                               |                                                                                | \$ -                                                    | \$ -                                 | \$ -                                     | \$ 165,152                                                                                                             |
| 2020                                               |                                                                                | \$ -                                                    | \$ -                                 | \$ -                                     | \$ 6,709                                                                                                               |
| 2021                                               |                                                                                | \$ 23,343                                               | \$ -                                 | \$ -                                     | \$ -                                                                                                                   |
| Total                                              |                                                                                | \$ 23,343                                               | \$ -                                 | \$ -                                     | \$ -                                                                                                                   |

KAOLIN MUSHROOM FARMS, INC. 401(K) RETIREMENT PLAN  
DECEMBER 31, 2021  
EIN 23-1612227  
PN 003

SCHEDULE H, ITEM 4(i) - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT YEAR END

| (a)                                                  | (b)                                                                                                    | (c)  | (d)           | (e)       |
|------------------------------------------------------|--------------------------------------------------------------------------------------------------------|------|---------------|-----------|
| A. Investments                                       |                                                                                                        |      |               |           |
| Identity of Issue, borrower, lessor, or simple party | Description of investment including maturity date, rate of interest, collateral, par or maturity value | Cost | Current Value |           |
| * Vanguard Balanced Index Adm                        | Value of Interest in registered investment companies                                                   | **   | \$ 763,493    |           |
| * Vanguard Small-Cap Growth Index Adm                | Value of Interest in registered investment companies                                                   | **   | 105,416       |           |
| * Vanguard Small-Cap Value Index Adm                 | Value of Interest in registered investment companies                                                   | **   | 2,311         |           |
| * Vanguard Value Index Adm                           | Value of Interest in registered investment companies                                                   | **   | 50,156        |           |
| * Vanguard Institutional Target Retirement Income    | Value of Interest in registered investment companies                                                   | **   | 17,903        |           |
| * Vanguard Institutional Target Retirement 2015      | Value of Interest in registered investment companies                                                   | **   | 81,074        |           |
| * Vanguard Institutional Target Retirement 2020      | Value of Interest in registered investment companies                                                   | **   | 395,747       |           |
| * Vanguard Institutional Target Retirement 2025      | Value of Interest in registered investment companies                                                   | **   | 320,417       |           |
| * Vanguard Institutional Target Retirement 2030      | Value of Interest in registered investment companies                                                   | **   | 525,928       |           |
| * Vanguard Institutional Target Retirement 2035      | Value of Interest in registered investment companies                                                   | **   | 264,793       |           |
| * Vanguard Institutional Target Retirement 2040      | Value of Interest in registered investment companies                                                   | **   | 273,177       |           |
| * Vanguard Institutional Target Retirement 2045      | Value of Interest in registered investment companies                                                   | **   | 238,487       |           |
| * Vanguard Institutional Target Retirement 2050      | Value of Interest in registered investment companies                                                   | **   | 317,410       |           |
| * Vanguard Institutional Target Retirement 2055      | Value of Interest in registered investment companies                                                   | **   | 195,171       |           |
| * Vanguard Institutional Target Retirement 2060      | Value of Interest in registered investment companies                                                   | **   | 150,329       |           |
| * Vanguard Institutional Target Retirement 2065      | Value of Interest in registered investment companies                                                   | **   | 3,774         |           |
| Allspring Special Mid Cap Value R6                   | Value of Interest in registered investment companies                                                   | **   | 41,921        |           |
| American Funds New World R6                          | Value of Interest in registered investment companies                                                   | **   | 1,261         |           |
| DFA Inflation-Protected Securities I                 | Value of Interest in registered investment companies                                                   | **   | 1,217         |           |
| Fidelity 500 Index                                   | Value of Interest in registered investment companies                                                   | **   | 3,653,957     |           |
| Continued on next page                               |                                                                                                        |      |               | 7,403,942 |

KAOLIN MUSHROOM FARMS, INC. 401(K) RETIREMENT PLAN  
DECEMBER 31, 2021  
EIN 23-1612227  
PN 003

SCHEDULE H, ITEM 4(i) - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT YEAR END

| (a)                                                  | (b)                                                                                                    | (c)  | (d)           | (e)                 |
|------------------------------------------------------|--------------------------------------------------------------------------------------------------------|------|---------------|---------------------|
| A. Investments                                       |                                                                                                        |      |               |                     |
| Identity of Issue, borrower, lessor, or simple party | Description of investment including maturity date, rate of interest, collateral, par or maturity value | Cost | Current Value |                     |
| Continued from prior page                            |                                                                                                        |      |               | 7,403,942           |
| Fidelity International Index                         | Value of Interest in registered investment companies                                                   | **   |               | 269,118             |
| Fidelity Mid Cap Index                               | Value of Interest in registered investment companies                                                   | **   |               | 70,219              |
| Fidelity Small Cap Index                             | Value of Interest in registered investment companies                                                   | **   |               | 32,545              |
| Fidelity US Bond Index                               | Value of Interest in registered investment companies                                                   | **   |               | 204,548             |
| JPMorgan Large Cap Growth R6                         | Value of Interest in registered investment companies                                                   | **   |               | 783,665             |
| Metropolitan West Total Return Bond Plan             | Value of Interest in registered investment companies                                                   | **   |               | 17,490              |
| MFS Mid Cap Growth R6                                | Value of Interest in registered investment companies                                                   | **   |               | 110,608             |
| PIMCO Income Instl                                   | Value of Interest in registered investment companies                                                   | **   |               | 294,758             |
| Putnam Stable Value Fund/ Forfeiture Account Balance | Value of Interest in common/collective trusts                                                          | **   |               | 653,467             |
|                                                      | Total                                                                                                  |      |               | <u>\$ 9,840,360</u> |

\* Signifies related party or party-in interest

\*\* Cost basis not required for participant-directed investments

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)****Kaolin Mushroom Farms, Inc. 401(k) Retirement Plan****01-JAN-21 to 31-DEC-21****22-JAN-22 22:12:31**

| INVESTMENT OPTION | MATURITY DATE | INTEREST RATE | COST OF ASSETS      | CURRENT VALUE       |
|-------------------|---------------|---------------|---------------------|---------------------|
| 1VTINX            |               |               | 18,595.08           | 17,903.41           |
| 1VTXVX            |               |               | 87,966.73           | 81,073.89           |
| 1VTWNX            |               |               | 436,498.25          | 395,746.71          |
| 1VTTVX            |               |               | 344,554.91          | 320,417.32          |
| 1VTHRX            |               |               | 566,094.54          | 525,927.96          |
| 1VTTHX            |               |               | 286,821.38          | 264,793.05          |
| 1VFORX            |               |               | 295,231.78          | 273,177.05          |
| 1VTIVX            |               |               | 246,456.12          | 238,486.66          |
| 1VFIFX            |               |               | 323,212.53          | 317,410.06          |
| 1VFFVX            |               |               | 194,298.66          | 195,170.96          |
| 1VTTSX            |               |               | 144,325.10          | 150,328.57          |
| 1VLXVX            |               |               | 3,573.74            | 3,773.42            |
| 1RNWGX            |               |               | 1,357.58            | 1,261.28            |
| 1FSPSX            |               |               | 252,515.85          | 269,118.15          |
| 1FSSNX            |               |               | 32,280.04           | 32,545.41           |
| 1VSGAX            |               |               | 105,967.00          | 105,415.75          |
| 1VSIAX            |               |               | 1,937.11            | 2,311.13            |
| 1FSMDX            |               |               | 68,134.49           | 70,218.94           |
| 1OTCKX            |               |               | 102,716.84          | 110,608.06          |
| 1WFPRX            |               |               | 37,986.44           | 41,920.75           |
| 1FXAIX            |               |               | 2,952,230.23        | 3,653,957.33        |
| 1JLGMX            |               |               | 793,971.94          | 783,665.49          |
| 1VVIAX            |               |               | 44,262.12           | 50,156.22           |
| 1VBIAX            |               |               | 705,189.71          | 763,492.52          |
| 1DIP SX           |               |               | 1,216.41            | 1,217.23            |
| 1FXNAX            |               |               | 208,873.52          | 204,547.95          |
| 1MWTSX            |               |               | 17,576.66           | 17,489.73           |
| 1PIMIX            |               |               | 297,998.10          | 294,758.17          |
| 1PCSV25           |               |               | 598,500.57          | 598,548.55          |
|                   |               |               | <b>9,170,343.43</b> | <b>9,785,441.72</b> |
| FORFEITURES       |               |               | 54,918.18           | 54,918.18           |

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

GA

**Kaolin Mushroom Farms, Inc. 401(k) Retirement Plan****01-JAN-21 to 31-DEC-21****22-JAN-22 22:12:31**

| INVESTMENT OPTION | MATURITY DATE | INTEREST RATE | COST OF ASSETS | CURRENT VALUE |
|-------------------|---------------|---------------|----------------|---------------|
|-------------------|---------------|---------------|----------------|---------------|

## LEGEND

## INVESTMENT OPTION:

1VTINX Vanguard Target Retirement Income Inv  
 1VTWNX Vanguard Target Retirement 2020 Inv  
 1VTHRX Vanguard Target Retirement 2030 Inv  
 1VFORX Vanguard Target Retirement 2040 Inv  
 1VFIFX Vanguard Target Retirement 2050 Inv  
 1VTTSX Vanguard Target Retirement 2060 Inv  
 1RNWGX American Funds New World R6  
 1FSSNX Fidelity Small Cap Index  
 1VSIAX Vanguard Small Cap Value Index Admiral  
 1OTCKX MFS Mid Cap Growth R6  
 1FXAIX Fidelity 500 Index  
 1VVIAX Vanguard Value Index Adm  
 1DIP SX DFA Inflation-Protected Securities I  
 1MWTSX Metropolitan West Total Return Bond Plan  
 1PCSV25 Putnam Stable Value Fund

1VTXVX Vanguard Target Retirement 2015 Inv  
 1VTTVX Vanguard Target Retirement 2025 Inv  
 1VTTHX Vanguard Target Retirement 2035 Inv  
 1VTIVX Vanguard Target Retirement 2045 Inv  
 1VFFVX Vanguard Target Retirement 2055 Inv  
 1VLXVX Vanguard Target Retirement 2065 Inv  
 1FSPSX Fidelity International Index  
 1VSGAX Vanguard Small Cap Growth Index Admiral  
 1FSMDX Fidelity Mid Cap Index  
 1WFPRX Allspring Special Mid Cap Value R6  
 1JLGMX JPMorgan Large Cap Growth R6  
 1VBIAX Vanguard Balanced Index Adm  
 1FXNAX Fidelity US Bond Index  
 1PIMIX PIMCO Income Instl

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year

CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year