

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 02/01/2022 and ending 01/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan S.R. FREEMAN, INC. PROFIT SHARING PLAN & TRUST
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 02/01/1998
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) S.R. FREEMAN, INC. 2380 S BASCOM AVENUE SUITE 200 CAMPBELL, CA 95008
2b	Employer Identification Number (EIN) 77-0489144
2c	Plan Sponsor's telephone number 408-364-2200
2d	Business code (see instructions) 236110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	11/15/2023	SHAYNE FREEMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 182
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	 6a(1) 182 6a(2) 172 6b 0 6c 161 6d 333 6e 0 6f 333 6g 330 6h 24
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2A 2E 2F 2G 2J 2K 2S 2T 3D b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 02/01/2022 and ending 01/31/2023		
A Name of plan	B Three-digit plan number (PN)	001
S.R. FREEMAN, INC. PROFIT SHARING PLAN & TRUST		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
S.R. FREEMAN, INC. 77-0489144		

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
EMPOWER ANNUITY INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
84-0467907	68322	516154-01	4	02/01/2022	01/31/2023

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
PARK AVENUE SECURITIES LLC 2603 CAMINO RAMON STE 475 SAN RAMON, CA 95803

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end.....	4	5710
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	0

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GROUP ANNUITY CONTRACT**

b	Balance at the end of the previous year	7b	0
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c	Additions: (1) Contributions deposited during the year	7c(1)	186	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	35	
	(4) Transferred from separate account.....	7c(4)	5171	
	(5) Other (specify below)	7c(5)	900	

▶ **LOAN PAYMENTS**

(6) Total additions.....	7c(6)	6292
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	6292
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	88	
(2) Administration charge made by carrier.....	7e(2)	2	
(3) Transferred to separate account.....	7e(3)	493	
(4) Other (specify below)	7e(4)		

▶

(5) Total deductions.....	7e(5)	583
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	5709
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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

For calendar plan year 2022 or fiscal plan year beginning 02/01/2022 and ending 01/31/2023		
A Name of plan S.R. FREEMAN, INC. PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 S.R. FREEMAN, INC.	D Employer Identification Number (EIN) 77-0489144	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

EMPOWER ANNUITY INSURANCE COMPANY O

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	RECORDKEEPER	28626	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

PARK AVENUE SECURITIES LLC

6255 STERNER'S WAY
ATTN IMAGING SHARED SERVICES 1E
BETHLEHEM, PA 18017

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
55	BROKER/ADVISER	0	Yes ☒ No ☐	Yes ☐ No ☒	23253	Yes ☐ No ☒

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

INVESTNET RETIREMENT SOLUTIONS, LLC

1801 CALIFORNIA STREET
23RD FLOOR
DENVER, CO 80202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	OTHER	924	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

EMPOWER ADVISORY GROUP, LLC

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGMT	370	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PARK AVENUE SECURITIES LLC	55	23253
(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.	
EMPOWER ANNUITY INSURANCE COMPANY O 8515 EAST ORCHARD ROAD GREENWOOD VILLAGE, CO 80111	, OTHER COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning **02/01/2022** and ending **01/31/2023**

A Name of plan S.R. FREEMAN, INC. PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 S.R. FREEMAN, INC.	D Employer Identification Number (EIN) 77-0489144	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMERICAN FDS 2055			
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST			
c EIN-PN 38-4126267-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 393533	
a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMERICAN FDS 2020			
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST			
c EIN-PN 38-4126260-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17204	
a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMERICAN FDS 2035			
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST			
c EIN-PN 38-4126263-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2859397	
a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMERICAN FDS 2060			
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST			
c EIN-PN 38-4126268-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 112571	
a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMERICAN FDS 2025			
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST			
c EIN-PN 38-4126261-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 225644	
a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMERICAN FDS 2050			
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST			
c EIN-PN 38-4126266-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 601272	
a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMERICAN FDS 2040			
b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST			
c EIN-PN 38-4126264-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1556755	

a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMERICAN FDS 2045

b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST

c EIN-PN 38-4126265-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1674402
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a Name of MTIA, CCT, PSA, or 103-12 IE: WILMINGTON TRUST AMERICAN FDS 2030

b Name of sponsor of entity listed in (a): AST WILMINGTON TRUST

c EIN-PN 38-4126262-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1278949
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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)
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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)
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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)
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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)
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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)
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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)
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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)
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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
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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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>02/01/2022</u> and ending <u>01/31/2023</u>		
A Name of plan <u>S.R. FREEMAN, INC. PROFIT SHARING PLAN & TRUST</u>		B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>S.R. FREEMAN, INC.</u>		D Employer Identification Number (EIN) <u>77-0489144</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	12754
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants).....	1c(7)	0	0
(8) Participant loans.....	1c(8)	237276	291117
(9) Value of interest in common/collective trusts.....	1c(9)	11664	8719728
(10) Value of interest in pooled separate accounts	1c(10)	9031991	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	0	282828
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	5710
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	9280931	9312137

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h		
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	268	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	268	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	9280663	9312137
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	461466	
(B) Participants	2a(1)(B)	471865	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		933331
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	15546	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		15546
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	8176	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		8176
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		290377
(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)		-989620
c Other income	2c		268
d Total income. Add all income amounts in column (b) and enter total	2d		258078
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	151309	
(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)		151309
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		14970
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	28626	
(3) Investment advisory and management fees	2i(3)	370	
(4) Other	2i(4)	31329	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		60325
j Total expenses. Add all expense amounts in column (b) and enter total	2j		226604
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		31474
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: PETRINOVICH, PUGH & COMPANY

(2) EIN: 94-1668792

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 02/01/2022 and ending 01/31/2023		
A Name of plan S.R. FREEMAN, INC. PROFIT SHARING PLAN & TRUST		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 S.R. FREEMAN, INC.		D Employer Identification Number (EIN) 77-0489144
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 84-1455663		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....		☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?.....		☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....		☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?.....		☐ Yes ☐ No
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:	14a		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....		14b	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)			14c
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)			
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:			
a The corresponding number for the plan year immediately preceding the current plan year.....	15a		
b The corresponding number for the second preceding plan year.....	15b		
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:			
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 _____

S.R. FREEMAN, INC. PROFIT SHARING PLAN & TRUST
FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE
JANUARY 31, 2023 AND 2022

S.R. FREEMAN, INC. PROFIT SHARING PLAN & TRUST
FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE
JANUARY 31, 2023 AND 2022

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INDEPENDENT AUDITORS' REPORT

To the 401(k) Plan Administrative Committee
S.R. Freeman, Inc. Profit Sharing Plan & Trust
Campbell, California

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

We have performed audits of the accompanying financial statements of S.R. Freeman, Inc. Profit Sharing Plan & Trust (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of January 31, 2023, 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 Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certifications from qualified institutions as of January 31, 2023 and 2022 and for the year ended January 31, 2023, stating that the certified investment information, as described in Note H to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit Financial Statements section—

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental schedule Required by ERISA

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

Supplemental schedule Required by ERISA (continued)

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

In our opinion—

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, 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 schedule related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Petrinovich Pugh & Company, LLP

Petrinovich Pugh & Company, LLP

San Jose, California
November 15, 2023

S.R. FREEMAN, INC. PROFIT SHARING PLAN & TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
JANUARY 31, 2023 AND 2022

<u>ASSETS:</u>	<u>2023</u>	<u>2022</u>
Investments:		
Investments at fair value	\$ 9,002,556	\$ 9,043,655
Investments at contract value	5,710	-
Total investments	<u>9,008,266</u>	<u>9,043,655</u>
Receivables:		
Employer contributions receivable	12,754	-
Notes receivable from participants	291,117	237,276
Total receivables	<u>303,871</u>	<u>237,276</u>
Total assets	9,312,137	9,280,931
 <u>LIABILITIES:</u>		
Deemed distribution payable	<u>-</u>	<u>268</u>
Total liabilities	<u>-</u>	<u>268</u>
Net assets available for benefits	<u><u>\$ 9,312,137</u></u>	<u><u>\$ 9,280,663</u></u>

See independent auditors' report and
accompanying notes to financial statements.

S.R. FREEMAN, INC. PROFIT SHARING PLAN & TRUST

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED JANUARY 31, 2023

ADDITIONS:

Additions to net assets attributed to:

Investment income:

Interest and dividend income	\$ 8,176
Total investment income	<u>8,176</u>

Interest income on notes receivable from participants	15,546
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Contributions:

Employer	461,466
Participant	<u>471,865</u>
Total contributions	<u>933,331</u>

Total additions	957,053
-----------------	---------

DEDUCTIONS:

Deductions from net assets attributed to:

Net depreciation in fair value of investments	698,975
Distributions to participants	151,309
Deemed distributions of notes receivable from participants	14,970
Administrative expenses	<u>60,325</u>
Total deductions	<u>925,579</u>

Net increase	31,474
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Net assets available for benefits:

Beginning of year	<u>9,280,663</u>
End of year	<u><u>\$ 9,312,137</u></u>

See independent auditors' report and
accompanying notes to financial statements.

S.R. FREEMAN, INC. PROFIT SHARING PLAN & TRUST

NOTES TO THE FINANCIAL STATEMENTS

JANUARY 31, 2023 AND 2022

NOTE A - DESCRIPTION OF THE PLAN

The following description of the S.R. Freeman, Inc. Profit Sharing Plan & Trust (the Plan) provides only general information. Participants should refer to the Plan's adoption agreement and amendments for a more complete description of the Plan's provisions.

General: The Plan, a defined contribution plan qualified under Section 401(k) and related provisions of the Internal Revenue Code, was established effective February 1, 1998. The Plan was designed to provide participants with a means to defer a portion of their compensation for retirement funds and to provide benefits in the event of disability, death or financial hardship. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan Administrator: S.R. Freeman, Inc., (the Company) is the administrator of the Plan, and as such, carries out the duties imposed under ERISA. Prior to June 2, 2022, the Company has delegated the responsibility for the operation and administration of the Plan and custodianship of the Plan assets to John Hancock Life Insurance Company (U.S.A.) (John Hancock). Starting on June 2, 2022, the Company delegated certain responsibilities for the operation and administration of the Plan and custodianship of the Plan assets to the retirement plan division of the Empower Trust Company, LLC. Certain expenses of the Plan are paid by the Company. Administrative costs paid by the Plan were \$60,325 and \$89,000 for the years ended January 31, 2023 and 2022, respectively. In addition, during 2023 and 2022, certain administrative expenses reduced the net appreciation in fair value of investments.

Eligibility: All employees who are 18 years of age or older and have at least one year of service, and 1,000 hours, since the first day of employment are eligible to participate in the Plan. Employees are eligible to be entered into the Plan on February 1st or August 1st, of each plan year once eligibility requirements have been met. Participants are automatically enrolled in the safe harbor employer contribution deferrals and any discretionary profit-sharing contribution when eligibility requirements have been met.

Contributions: Contributions to a qualified plan are tax deferred and therefore are not included in a participant's compensation for federal income tax purposes until distributed to the participant. Under the Plan, participants may elect to contribute annually 100% of their annual compensation on a pretax basis up to a maximum of \$20,500 and \$19,500 for the calendar years ended December 31, 2022 and 2021, respectively. The maximum contribution is \$22,500 for the calendar year ending December 31, 2023. The maximum contribution is normally adjusted annually by an inflation index. Eligible participants aged 50 or older are permitted to make catch-up contributions. The maximum catch-up contributions were \$7,500 and \$6,500 for the calendar years ended December 31, 2023, and 2022, respectively. The maximum catch-up contribution for each year is determined by the Internal Revenue Service. Participants are also allowed to rollover contributions from other qualified employer sponsored retirement plans. Such contributions are deposited in the appropriate investment funds in accordance with the participants' directives.

S.R. FREEMAN, INC. PROFIT SHARING PLAN & TRUST

NOTES TO THE FINANCIAL STATEMENTS

JANUARY 31, 2023 AND 2022

NOTE A - DESCRIPTION OF THE PLAN (CONTINUED)

Contributions (continued): The Plan includes employer safe harbor contributions equal to 3% of eligible wages and are paid to all participants automatically once eligibility requirements have been met. Safe harbor employer contributions of \$461,466 and \$407,602 were made for the years ended January 31, 2023 and 2022, respectively.

The Plan also allows for the Company to make discretionary profit-sharing contributions. There were no discretionary profit-sharing contributions awarded by the Company for the years ended January 31, 2023 and 2022.

Participant Accounts: Each participant's account is credited with the participants' contribution employer safe-harbor contributions and if applicable, any discretionary profit-sharing contributions. In addition, an allocation of Plan earnings and administrative expenses are allocated based on the ratio of the participant's balance to all participants' account balances. Each participant directs how contributions made to the Plan are to be invested among the investment options available under the Plan. Plan participants may change their investment options daily.

Vesting: The value of each participant's account is fully vested and non-forfeitable for salary deferrals, employer safe harbor contributions and rollover contributions as well as the interest earned on those dollars. The value of any employer discretionary profit-sharing contributions vests at a rate of 20% per year based on the number of years of service, employees begin vesting after 2 years of service, and employees are 100% vested after 6 years of service.

Forfeitures: Forfeitures are created when participants terminate employment before they become 100% vested. Forfeitures can be applied to reduce employer contributions or pay administrative expenses incurred by the Plan. Forfeited unapplied non-vested accounts totaled \$4,896 and \$2,709 on January 31, 2023 and 2022, respectively.

Distributions to Participants: Distributions from the Plan are available upon any of the following situations: termination of employment at the Company, retirement, total disability, death, employee's reaching age 59-1/2, or qualified financial hardships. All distributions from the Plan will be taxed as ordinary income for federal income tax purposes unless the participant elects to directly roll his or her distribution into an Individual Retirement Account (IRA) or the distribution qualifies for special tax treatment. The Plan allows for mandatory distributions into individual retirement plan accounts designated by the Plan administrator for terminated participants with account balances below \$5,000 without consent of the participants.

S.R. FREEMAN, INC. PROFIT SHARING PLAN & TRUST

NOTES TO THE FINANCIAL STATEMENTS

JANUARY 31, 2023 AND 2022

NOTE A - DESCRIPTION OF THE PLAN (CONTINUED)

Notes Receivable from Participants: A participant may borrow an amount not to exceed the lesser of \$50,000 (reduced by the highest outstanding loan balance incurred in the previous one-year period) or one-half the vested interest in the participant's account. The minimum loan amount is \$1,000. The term of the loan shall not exceed five years except in the case of a loan for the purpose of purchasing the principal residence of the participant, in which case the term of a loan may not exceed 30 years. A participant may have no more than three loans outstanding at any one time. Repayment of loans is accomplished through payroll deductions of both principal and interest. The interest rate is based upon a rate reasonable at the time of application, considering the purpose of the loan, credit worthiness and terms of the loan, and the rate being charged by representative commercial banks in the local area for a similar loan. The existing loans have an interest rate of 4.25%-8.50%.

Loans are considered in default if any scheduled repayment remains unpaid as of the last business day of the calendar quarter following the calendar quarter in which a loan is initially considered past due. In the event of default, death, disability or termination of employment, the entire outstanding principal and accrued interest shall be immediately due and payable. Foreclosure on the note and attachment of security will not occur until a distributable event occurs for the participant. As of January 31, 2023, there were two outstanding loans considered to be in default totaling \$12,303. As of January 31, 2022 there was one outstanding loan considered to be in default in the amount of \$268 which was recorded as a deemed distribution payable.

The Plan allowed eligible participants to take Coronavirus-related loans for up to the lesser of \$100,000 or 100% of their vested account balance in accordance with the CARES Act during the period March 27, 2020 through September 22, 2020. There were four Coronavirus-related loans taken, totaling \$118,110 with outstanding balances as of January 31, 2023 and 2022 of \$16,275 and \$22,772, respectively.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Contributions: Contributions from Plan participants are recorded in the year in which the participant contributions are withheld from amounts paid. Matching contributions are recorded in the year in which the related participant contributions are recognized.

S.R. FREEMAN, INC. PROFIT SHARING PLAN & TRUST

NOTES TO THE FINANCIAL STATEMENTS

JANUARY 31, 2023 AND 2022

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Payment of Benefits: Benefits are recorded when paid.

Notes Receivable from Participants: Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make repayments and the Plan Administrator deems the notes receivable from participants to be in default, the notes receivable from participants' balance is reduced and a benefit payment is recorded. No allowance for credit losses has been recorded as of January 31, 2023 and 2022.

Deemed Distributions Payable: Amounts payable to participants for deemed distributions are recorded as a liability with a corresponding reduction to distributions.

Investment Valuation and Income Recognition: Investments are stated at fair value. For more information on valuation methods and inputs, please refer to Note F - Fair Value Measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded when received. Dividends are recorded on the ex-dividend date interest income is recorded on the accrual basis. Net depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. The Plan's investments are held in a trust administered by Empower Trust Company, LLC as of January 31, 2023. The Plan's investments were held in a trust administered by John Hancock as of January 31, 2022.

Subsequent Events: Accounting Standards Codification (ASC) 855-10 *Subsequent Events* requires additional disclosure for events or transactions that occur after the statement of net assets available for benefits date. The Plan has no significant subsequent events as of November 15, 2023. The Plan has not evaluated subsequent events after this date, which is the date the financial statements were available to be issued.

NOTE C - INCOME TAX STATUS

The Plan received a determination letter from the Internal Revenue Service on June 30, 2020, that the Plan qualifies under Sections 401(a) and 401(k) of the Internal Revenue Code and is therefore exempt from federal income taxes under Section 501(a) of the Code. The Plan is also exempt from state income taxes. The Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

S.R. FREEMAN, INC. PROFIT SHARING PLAN & TRUST

NOTES TO THE FINANCIAL STATEMENTS

JANUARY 31, 2023 AND 2022

NOTE C - INCOME TAX STATUS (CONTINUED)

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would be sustained upon examination by the various taxing authorities and government agencies. The Plan administrator has analyzed the tax position taken by the Plan, and has concluded that as of January 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes that the Plan is no longer subject to income tax examinations for tax years prior to 2019.

NOTE D - RELATED-PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS

Prior to June 2, 2022, certain Plan investments were in shares of mutual funds and common/collective trusts managed by John Hancock. John Hancock was the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

Starting on June 2, 2022, the Plan investment in a guaranteed investment contract with an insurance company managed by Empower Annuity Insurance Company of America and Empower Trust Company, LLC (collectively Empower). Empower is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

In addition, notes receivable from participants are party-in-interest transactions.

NOTE E - PLAN TERMINATION

While the Company has not expressed any intent to terminate the Plan, it is free to do so at any time subject to the provisions of ERISA. In the event of termination, the employees' accounts will be paid in accordance with the provisions of the Plan as soon as practicable.

NOTE F - FAIR VALUE MEASUREMENTS

ASC 820-10, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

S.R. FREEMAN, INC. PROFIT SHARING PLAN & TRUST

NOTES TO THE FINANCIAL STATEMENTS

JANUARY 31, 2023 AND 2022

NOTE F - FAIR VALUE MEASUREMENTS (CONTINUED)

The three levels of the fair value hierarchy under ASC 820-10 are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used on January 31, 2023 and 2022.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds and money market funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds and money market funds held by the Plan are deemed to be actively traded.

Collective Trust Funds: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily, the investment advisor reserves the right to require 5 days' notification of such transactions. As of January 31, 2022 were the Plan to initiate a full withdrawal of the collective trust, the investment advisor reserved the right to require 12 months to ensure that securities liquidations would be carried out in an orderly business manner.

S.R. FREEMAN, INC. PROFIT SHARING PLAN & TRUST

NOTES TO THE FINANCIAL STATEMENTS

JANUARY 31, 2023 AND 2022

NOTE F - FAIR VALUE MEASUREMENTS (CONTINUED)

Pooled Separate Accounts: Pooled Separate Accounts (PSAs) are proprietary to John Hancock Life Insurance Company and most invest in one underlying mutual fund traded on an established market. PSAs are valued daily based on publicly available quoted market prices, and participants bear the investment risks. PSAs begin with a price determined by John Hancock Life Insurance Company (U.S.A.) and the number of units issued is calculated to match current fair market value of the underlying mutual fund holdings. The underlying mutual funds are required to publish their daily net asset value (NAV) and to transact at that price. The PSAs held by the Plan are deemed to be actively traded.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of January 31, 2023 and 2022:

	2023			
	Level 1	Level 2	Level 3	Total
Assets in the fair value hierarchy:				
Mutual funds	\$ 282,828	\$ -	\$ -	\$ 282,828
Investments measured at net asset value	-	-	-	8,719,728
	<u>\$ 282,828</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,002,556</u>
	2022			
	Level 1	Level 2	Level 3	Total
Assets in the fair value hierarchy:				
Pooled separate accounts	\$ 9,031,964	\$ -	\$ -	\$ 9,031,964
Investments measured at net asset value	-	-	-	11,691
	<u>\$ 9,031,964</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,043,655</u>

S.R. FREEMAN, INC. PROFIT SHARING PLAN & TRUST

NOTES TO THE FINANCIAL STATEMENTS

JANUARY 31, 2023 AND 2022

NOTE F - FAIR VALUE MEASUREMENTS (CONTINUED)

In accordance with ASC Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

January 31, 2023	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Collective trust fund	\$ 8,719,728	N/A	Daily	Up to 5 days
January 31, 2022	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Collective trust fund	\$ 11,691	N/A	Daily	Up to 12 months

NOTE G – INVESTMENT IN GUARANTEED INVESTMENT CONTRACT

As of January 31, 2023, the Plan maintained one guaranteed investment contract (GIC) related investment option, the Empower Investments Fixed Account issued by Empower Annuity Insurance Company of America. The contract underlying this investment option is fully benefit responsive in accordance with ASC 962, *Plan Accounting – Defined Contribution Pension Plan*. As of January 31, 2023, the contract value of the investment in the Fixed Account was \$5,710.

The crediting interest rate to participants for the contract as of January 31, 2023 was 1.15%. Crediting rates for the Plan's Fixed Account are set by Empower Annuity Insurance Company of America using a process similar to that used by banks or other insurance companies for similar products. The crediting rate for the Plan year ending January 31, 2023 was 0.96%.

Empower Annuity Insurance Company of America's determination of credited interest rates reflects several factors, including mortality and expense risks, interest rate guarantees, the investment income earned on invested assets and the amortization of any capital gains and/or losses realized on the sale of invested assets. A market value adjustment may apply to amounts withdrawn at the request of the contract holder.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include termination of the contract, spin-offs, divestitures, layoffs, corporate relocation, partial or total plan termination, retirement incentive programs, and the liberalization of plan withdrawal or transfer rules. Upon occurrence of any of these events, a market value adjustment or other withdrawal restrictions may apply. Plan management does not believe that the occurrence of any such event which would limit the Plan's ability to transact at contract value with participants is probable.

S.R. FREEMAN, INC. PROFIT SHARING PLAN & TRUST

NOTES TO THE FINANCIAL STATEMENTS

JANUARY 31, 2023 AND 2022

NOTE H - INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN

Certain information related to the accompanying financial statements and supplemental schedule, including investments at fair value and contract value, and notes receivable from participants held at January 31, 2023 and 2022, and net depreciation in investments, contributions, distributions, and administrative expenses for the year ended January 31, 2023, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by John Hancock Life Insurance Company (U.S.A.) and Empower Annuity Insurance Company of America and Empower Trust Company, LLC (the Trustees of the Plan).

NOTE I - RISKS AND UNCERTAINTIES

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

SUPPLEMENTAL SCHEDULE

S.R. FREEMAN, INC. PROFIT SHARING PLAN & TRUST

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD AT END OF YEAR

JANUARY 31, 2023

Federal employer identification number - 77-0489144

Plan number - 001

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(e) Current value
	Empower Trust Company	Wilmington Trust American Fds 2035 CL I	\$ 2,859,397
	Empower Trust Company	Wilmington Trust American Fds 2045 CL I	1,674,402
	Empower Trust Company	Wilmington Trust American Fds 2040 CL I	1,556,755
	Empower Trust Company	Wilmington Trust American Fds 2030 CL I	1,278,949
	Empower Trust Company	Wilmington Trust American Fds 2050 CL I	601,272
	Empower Trust Company	Wilmington Trust American Fds 2055 CL I	393,533
	Empower Trust Company	Wilmington Trust American Fds 2025 CL I	225,644
	Empower Trust Company	Wilmington Trust American Fds 2060 CL I	112,571
	Empower Trust Company	Fidelity International Index	41,037
	Empower Trust Company	Putnam Large Cap Value R6	37,618
	Empower Trust Company	Fidelity Mid Cap Index	30,186
	Empower Trust Company	Fidelity 500 Index	29,737
	Empower Trust Company	American Funds SMALLCAP World R6	24,146
	Empower Trust Company	Fidelity Small Cap Index	23,286
	Empower Trust Company	Templeton Developing Markets R6	18,759
	Empower Trust Company	American Funds New Perspective R6	18,386
	Empower Trust Company	Wilmington Trust American Fds 2020 CL I	17,205
	Empower Trust Company	ClearBridge Select IS	15,879
	Empower Trust Company	PGIM Core Bond R6	12,589
	Empower Trust Company	Lord Abbett Bond Debenture R6	8,345
	Empower Trust Company	JPMorgan International Focus Fund R6	7,320
	Empower Trust Company	PGIM Select Real Estate R6	4,785
	Empower Trust Company	American Century Mid Cap Value R6	4,413
	Empower Trust Company	American Funds American Balanced R6	2,748
	Empower Trust Company	T. Rowe Price Inflation Protected Bond I	2,372
	Empower Trust Company	Dreyfus Government Cash Mgmt Instl	1,097
	Empower Trust Company	BlackRock High Yield Bond Portfolio K	125
		Total investments at fair value	9,002,556
*	Empower Trust Company	EI Fixed Account - Series Class I	5,710
		Total investments	9,008,266
*	Participant loans	Interest range from 4.25% - 8.50%	291,117
		Total	\$ 9,299,383
*	Denotes related party		

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
IWTA20I			16,742.32	17,203.95
IWTA30I			1,244,979.26	1,278,949.13
IWTA40I			1,501,847.99	1,556,755.25
IWTA50I			577,281.75	601,272.35
IWTA60I			107,788.76	112,571.49
IWTA25I			220,052.28	225,643.76
IWTA35I			2,777,539.94	2,859,396.75
IWTA45I			1,614,013.07	1,674,402.15
IWTA55I			377,403.76	393,533.01
IRNPGX			17,547.36	18,386.22
IRLLGX			21,539.45	24,146.43
IFSPSX			36,344.92	41,036.67
IUENX			6,594.86	7,320.44
ISREQX			4,633.40	4,785.11
IFDEVX			17,533.44	18,759.35
IFSSNX			21,326.33	23,286.08
IAMDVX			4,246.48	4,412.58
ILCSSX			14,415.05	15,878.54
IFSM DX			27,693.66	30,185.55
IFXAIX			27,896.64	29,737.41
IPEQ SX			35,994.04	37,617.56
IRLBGX			2,640.88	2,747.85
IBRHYX			118.66	124.21
ILBNVX			8,267.20	8,344.76
ITPCQX			12,617.26	12,589.44
ITIIPX			2,521.54	2,372.32
IDGCXX		1.150	1,097.07	1,097.07
IGWAQ35			811.40	814.77
			8,701,488.77	9,003,370.20
PARTICIPANT LOANS				
	VARIOUS	4.250-8.500	291,243.59	291,116.93
FORFEITURES			4,864.03	4,895.91