

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan G & L DAVIS MEAT CO. INC. 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/2006
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) G & L DAVIS MEAT CO., INC. PO BOX 5430 SYRACUSE, NY 13220
2b	Employer Identification Number (EIN) 16-1163318
2c	Plan Sponsor's telephone number 315-471-9164
2d	Business code (see instructions) 445210

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.	01/10/2024	ANTHONY MCNEILLY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	01/10/2024	ANTHONY MCNEILLY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 148
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).		
6a(1) Total number of active participants at the beginning of the plan year		6a(1) 127
6a(2) Total number of active participants at the end of the plan year		6a(2) 127
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 21
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 148
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 2
f Total. Add lines 6d and 6e		6f 150
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 150
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 3
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2S 2T 3D 3H		
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 01/01/2022 and ending 12/31/2022		
A Name of plan G & L DAVIS MEAT CO. INC. 401(K) PLAN	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 G & L DAVIS MEAT CO., INC.	D Employer Identification Number (EIN) 16-1163318	

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 PRINCIPAL LIFE INSURANCE COMPANY

(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
42-0127290	61271	613953	150	01/01/2022	12/31/2022

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.
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(a) Total amount of commissions paid 3548	(b) Total amount of fees paid 0
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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 PINNACLE INVESTMENTS INC FRANKLIN SQUARE 5845 WIDEWATERS PKWY EAST SYRACUSE, NY 13057-3075

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
3548	0		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	0
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 ▶ CUSTODIAL GUARANTEED INTEREST CONTRACT

b	Balance at the end of the previous year	7b	894426
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c	Additions: (1) Contributions deposited during the year	7c(1)	69820	
	(2) Dividends and credits	7c(2)		
	(3) Interest credited during the year	7c(3)	10305	
	(4) Transferred from separate account	7c(4)		
	(5) Other (specify below)	7c(5)	336583	

▶ LOAN PAYMENT, CORRECTION, OUTSIDE INVESTMENT TRANSFER

(6) Total additions	7c(6)	416708
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	1311134
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	62130	
(2) Administration charge made by carrier	7e(2)	717	
(3) Transferred to separate account	7e(3)		
(4) Other (specify below)	7e(4)	23366	

▶ LOAN WITHDRAWAL, OUTSIDE INVESTMENT TRANSFER

(5) Total deductions	7e(5)	86213
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	1224921
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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)	
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)	
(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)	
(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.	10b	

Specify nature of costs.

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 01/01/2022 and ending 12/31/2022		
A Name of plan G & L DAVIS MEAT CO. INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 G & L DAVIS MEAT CO., INC.	D Employer Identification Number (EIN) 16-1163318	

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
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 37 50 64	CONTRACT ADMINISTRATOR	6041	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

PINNACLE INVESTMENTS INC

20-5319494

(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?
49 55 99	OTHER SERVICES	0	Yes ☒ No ☐	Yes ☐ No ☒	39484	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
PINNACLE INVESTMENTS INC	49 55 99	39484

(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.
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	COMMISSIONS AND REFERRAL/SERVICE FEE

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

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

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.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan G & L DAVIS MEAT CO. INC. 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 G & L DAVIS MEAT CO., INC.		
D Employer Identification Number (EIN) 16-1163318		

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)

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HY 2010 CIT Z65		
b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO		
c EIN-PN 26-6447574-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 124734
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HY 2015 CIT Z65		
b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO		
c EIN-PN 26-6447574-002	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 117174
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HY 2020 CIT Z65		
b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO		
c EIN-PN 26-6447574-003	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 708219
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HY 2025 CIT Z65		
b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO		
c EIN-PN 26-6447574-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 443803
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HY 2030 CIT Z65		
b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO		
c EIN-PN 26-6447574-005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1123622
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HY 2035 CIT Z65		
b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO		
c EIN-PN 26-6447574-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1154397
a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HY 2040 CIT Z65		
b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO		
c EIN-PN 26-6447574-007	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 457183

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HY 2045 CIT Z65

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN 26-6447574-008	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 193261
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HY 2050 CIT Z65

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN 26-6447574-009	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 135475
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HY 2055 CIT Z65

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN 26-6447574-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 32304
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HY INC CIT Z65

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN 26-6447574-011	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 23517
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HY 2060 CIT Z65

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN 26-6447574-012	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 61069
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HY 2065 CIT Z65

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN 26-6447574-013	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11915
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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
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**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

<b style="font-size: 1.2em;">SCHEDULE H <b style="font-size: 1.1em;">(Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	<b style="font-size: 1.2em;">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 <b style="font-size: 1.2em;">2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan G & L DAVIS MEAT CO. INC. 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 G & L DAVIS MEAT CO., INC.	D Employer Identification Number (EIN) 16-1163318	

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	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	208164861
(2) Participant contributions.....		1b(2)	3400812725
(3) Other.....		1b(3)	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans.....		1c(8)	412685373120
(9) Value of interest in common/collective trusts.....		1c(9)	49704704586673
(10) Value of interest in pooled separate accounts		1c(10)	
(11) Value of interest in master trust investment accounts.....		1c(11)	
(12) Value of interest in 103-12 investment entities		1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	74364345946413
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	8944261224921
(15) Other		1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	13768839	12148713

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	13768839	12148713
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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)	284554	
(B) Participants	2a(1)(B)	665088	
(C) Others (including rollovers)	2a(1)(C)	10980	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		960622
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	18860	
(F) Other	2b(1)(F)	10305	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		29165
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	72126	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		72126
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-860155
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-1483401
c Other income	2c		925
d Total income. Add all income amounts in column (b) and enter total	2d		-1280718
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	332908	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	459	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		333367
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	6041	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		6041
j Total expenses. Add all expense amounts in column (b) and enter total	2j		339408
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-1620126
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: D'ARCANGELO & CO LLP

(2) EIN: 13-2550103

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		26706

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

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan G & L DAVIS MEAT CO. INC. 401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 G & L DAVIS MEAT CO., INC.		D Employer Identification Number (EIN) 16-1163318
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): 42-0127290		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

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 _____

D'Arcangelo & Co., LLP
Certified Public Accountants & Consultants

200 E. Garden St., P.O. Box 4300, Rome, N.Y. 13442-4300
315-336-9220 Fax: 315-336-0836

Board of Trustees

G & L Davis Meat Co., Inc. 401(K) Plan

We have audited of the financial statements of G & L Davis Meat Co., Inc. 401(K) 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) for the year ended December 31, 2022 and have issued our report thereon dated August 25, 2023. As permitted by ERISA Section 103(a)(3)(C), our audit did not extend to any statements or information related to assets held for investment of the Plan (investment information) by Delaware Charter Guarantee & Trust Company, d/b/a Principal Trust Company, the custodian, which is a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, that prepared and certified the statements or information regarding assets so held in accordance with 29 CFR 2520.103-5. Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements and ERISA-required supplemental schedules, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP. 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 GAAP. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated March 27, 2023. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by G & L Davis Meat Co., Inc. 401(K) Plan are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing accounting policies was not changed during 2022. We noted no transactions entered into by the plan during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

Management's estimate of the fair value of investments based on the information provided by the custodian. We evaluated the key factors and assumptions used to develop these estimates and determined that they are reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

Form 5500 Procedures

We are required to obtain and read a substantially complete draft of Form 5500 prior to dating our auditor's report. The purpose of this procedure is to identify any material inconsistencies between the draft Form 5500 and the Plan's financial statements. We identified no material inconsistencies in performing and completing our audit.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. There were no misstatements noted during the audit.

Reportable Findings and Recommendations

For purposes of this letter, a reportable finding is a matter that includes one or more of the following: (1) noncompliance or suspected noncompliance with laws and regulations, (2) a finding that in our professional judgment is significant and relevant to you regarding your responsibility to oversee the financial reporting process, and (3) an indication of internal control deficiencies identified during the audit that have not been previously communicated to management by other parties and that we determined are sufficiently important to merit management's attention. We have enclosed a memorandum summarizing matters involving the internal control structure and its operations that we feel can be improved.

Disagreements with Management

For purposes of this letter, a disagreement with management is a disagreement on financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated August 25, 2023.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Plan's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Plan's auditors. However, these discussions occurred in the normal course of our professional relationship, and our responses were not a condition to our retention.

Other Matters

Our responsibility for the ERISA-required supplemental schedules accompanying the financial statements is to perform adequate procedures to evaluate whether the form and content of the ERISA-required supplemental schedules, other than that agreed to or derived from the certified investment information, is presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, and whether the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

This information is intended solely for the use of Board of Trustees and Plan management of G & L Davis Meat Co., Inc. 401(K) Plan and is not intended to be and should not be used by anyone other than these specified parties.

D'Arcangelo + Co., LLP

August 25, 2023

Rome New York

G & L DAVIS MEAT CO., INC. 401(K) PLAN
SCHEDULE OF AUDIT FINDINGS AND RECOMMENDATIONS

For the Year Ended December 31, 2022

2022-1 Elective Deferrals

During our test of contributions, it was noted that for 6 of 23 participants tested, the deferrals withheld from earnings were not in accordance with what the participant had elected per the documentation on file, 3 did not have enrollment forms on file and 3 did not have deferral change forms on file.

We recommend that Plan management ensure that all documentation is obtained before participants become enrolled in the plan and maintained in the personnel files. Failing to withhold elective deferrals in accordance with a participant's elections could result in required corrective action on the Plan Sponsor's part.

2022-2 Beneficiary Designation Form

During our test of contributions, it was noted that for 8 out of 23 participants tested, there was no beneficiary form on file or the beneficiary information was not filled out on Principal's website by the participant.

Failing to properly complete enrollment documentation and beneficiary designations could lead to inaccurate or ineligible benefit payments.

We recommend that Plan management review documentation on file or on the participant's snapshot on Principal to ensure that all participants have completed the required forms in their entirety and request updated documentation for those who have not.

2022-3 Inaccurate Census Data

During our test of contributions, we noted several instances where the census data had inaccurate information:

- Date of hire on the census did not match the date of hire per documentation maintained in their personnel file for 6 participants tested.
- Date of birth per census did not match date of birth per documentation maintained in their personnel file for 1 participant tested.

Without accurate demographic data, participant eligibility decisions could be incorrect, and compliance testing results could be inaccurate.

We recommend that Plan management review census data each year to ensure complete and accurate data is sent to the Third-Party Administrator for compliance testing purposes, and to the auditor for testing purposes. All data should be reconciled to payroll and employment records.

2022-4 Hardship Withdrawals

When reviewing the most recent plan document, dated June 30th, 2020, it was noted that the plan document includes the provision that the Plan suspends the participant's elective and participant contributions for at least 6 months after the receipt of the hardship distribution. This provision is not in line with IRS regulations. Effective January 1st, 2020, the IRS regulation states that plans are no longer permitted to suspend participants from making salary deferrals into their retirement plan account after taking a hardship distribution.

During our test of benefit payments, we noted that for any hardship distributions paid out during the current plan year, this provision was not followed, therefore the plan was in compliance with IRS regulations.

We recommend that Plan management formally amends their plan document to remove this provision so that they are in accordance with IRS regulations.

G & L DAVIS MEAT CO., INC. 401(K) PLAN

STATUS OF PRIOR YEAR FINDINGS AND RECOMMENDATIONS

2021-1 Census Data

We noted that the Plan Summary does not define eligible compensation.

We recommend that Plan management define what is and what isn't eligible compensation in the Plan Summary.

Status: Condition not noted in current year.

G & L DAVIS MEAT CO., INC.
401(K) PLAN

For the Year Ended
December 31, 2022

FINANCIAL STATEMENTS
AND SUPPLEMENTAL
SCHEDULES

G & L DAVIS MEAT CO., INC. 401(K) PLAN

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D'Arcangelo & Co., LLP
Certified Public Accountants & Consultants

200 E. Garden St., P.O. Box 4300, Rome, N.Y. 13442-4300
315-336-9220 Fax: 315-336-0836

Independent Auditor's Report

To the Board of Trustees of
G & L Davis Meat Co., Inc. 401(K) Plan

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

We have performed the audits of the financial statements of G & L Davis Meat Co., Inc. 401(K) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it permissible in the circumstances, has elected to have the audits of G & L Davis Meat Co., Inc. 401(K) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 5 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 Auditor's Responsibilities for the Audit of the Financial Statements section—

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of G & L Davis Meat Co., Inc. 401(K) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about G & L Davis Meat Co., Inc. 401(K) Plan's ability to continue as a going concern within one year after the date that 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.

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of G & L Davis Meat Co., Inc. 401(K) 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 G & L Davis Meat Co., Inc. 401(K) 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.

Other Matters

Supplemental Schedules Required by ERISA

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

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

In our opinion—

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

D'Arcangelo & Co., LLP

August 25, 2023

Rome, New York

G & L DAVIS MEAT CO., INC. 401 (K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2022 and 2021

	Assets	<u>2022</u>	<u>2021</u>
Investments at Fair Value			
Mutual Funds		\$ 5,946,413	\$ 7,436,434
Common Collective Trusts		<u>4,586,673</u>	<u>4,970,470</u>
Total Investments at Fair Value		<u>10,533,086</u>	<u>12,406,904</u>
 Fully Benefit-Responsive Investment Contract at Contract Value		 <u>1,224,921</u>	 <u>894,426</u>
 Receivables			
Employee Contributions Receivable		12,725	34,008
Employer Contributions Receivable		4,861	20,816
Notes Receivable from Participants		<u>373,120</u>	<u>412,685</u>
Total Receivables		<u>390,706</u>	<u>467,509</u>
 Total Assets		 12,148,713	 13,768,839
 Net Assets Available for Benefits		 <u>\$ 12,148,713</u>	 <u>\$ 13,768,839</u>

The Accompanying Notes are an Integral Part of These Financial Statements.

G & L DAVIS MEAT CO., INC. 401 (K) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Additions		
Investment Income		
Net Appreciation (Depreciation) in Fair Value of Investments and in Investment Contract	\$ (2,343,556)	\$ 1,616,854
Interest and Dividend Income	<u>82,431</u>	<u>63,526</u>
Total Investment Income (Loss)	<u>(2,261,125)</u>	<u>1,680,380</u>
Interest on Notes Receivable From Participants	<u>18,860</u>	<u>18,383</u>
Contributions		
Employer	284,554	286,544
Employee	665,088	621,400
Employee Rollover	<u>10,980</u>	<u>18,961</u>
Total Contributions	<u>960,622</u>	<u>926,905</u>
Other Income	<u>925</u>	<u>0</u>
Total Additions	<u>(1,280,718)</u>	<u>2,625,668</u>
Deductions		
Benefits Paid to Participants	332,908	544,853
Administrative Expenses	<u>6,500</u>	<u>47,931</u>
Total Deductions	<u>339,408</u>	<u>592,784</u>
Net Increase (Decrease)	(1,620,126)	2,032,884
Net Assets Available for Benefits, Beginning of Year	<u>13,768,839</u>	<u>11,735,955</u>
Net Assets Available for Benefits, End of Year	<u>\$ 12,148,713</u>	<u>\$ 13,768,839</u>

The Accompanying Notes are an Integral Part of These Financial Statements.

G & L DAVIS MEAT CO., INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Operations

The G & L Davis Meat Co., Inc. 401(K) Plan (the Plan) is a 401(k) deferred savings profit-sharing plan covering all eligible employees of G & L Davis Meat Co., Inc. (the Company) who have met the eligibility requirements of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Basis of Accounting

The financial statements of the Plan reflect the accrual basis of accounting in which revenue is recognized when earned or otherwise available, and expenses are recognized when incurred. Contributions receivable at December 31, 2022 and 2021, are recorded at cost and represent contributions for the Plan years ended December 31, 2022 and 2021, which were received subsequent to year end.

Notes Receivable from Participants

Notes receivable from participants are recorded at their unpaid principal balance plus any unpaid accrued interest. Interest is recognized over the term of the loan. Delinquent participant loans are reclassified as "deemed distributions" when they meet the criteria described in the plan document.

Investment Valuation and Income Recognition

Investments are recorded at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded on the accrual basis. Net appreciation (depreciation) in the statements of changes in net assets available for benefits includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

G & L DAVIS MEAT CO., INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 2 DESCRIPTION OF PLAN

The following description of G & L Davis Meat Co., Inc. 401(K) Plan provides only general information. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions.

Contributions

Eligible employees, as defined in the plan document, can participate in the Plan on the first day of the month on or after attaining the age of 21 and completing three months of service. Each year, participants may contribute up to 100% of eligible compensation, as defined by the Plan, subject to annual limitations established by the Internal Revenue Code. Participants who are over age 50 or have attained age 50 before the end of the Plan year are eligible to make catch up contributions. The Plan allows for pre-tax elective deferral contributions, Roth elective deferral contributions and rollover contributions.

The Plan includes an auto-enrollment provision, whereby all newly eligible employees are automatically enrolled in the Plan unless they elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation which will automatically increase by 1% on January 1st of each year up to a maximum of 6%, unless the participant changes their election.

Participants become eligible for employer matching contributions immediately upon entrance into the Plan. The Company matches elective deferral contributions at a rate equal to 100% of elective deferral contributions which are not over 1% of eligible compensation, plus 50% of elective deferral contributions which are over 1% of eligible compensation and are not over 6% of eligible compensation.

The Plan allows for employer discretionary contributions for participants meeting the eligibility requirements as defined in the Plan document. During both the plan years ended December 31, 2022 and 2021, the Company did not make any employer discretionary contributions.

Participant Accounts

Each participant's account is credited with the participant's contribution, matching employer contribution, discretionary employer contribution and an allocation of Plan earnings. Allocations are based on participant earnings or account balances, as defined.

Vesting

Participants are immediately 100 percent vested in employee contributions. Participants, if still employed, are 100 percent vested in all employer contributions on or after the date normal retirement age is reached, on the date they become totally disabled or on the date of death. Otherwise the participants are 100% vested in employer matching contributions when they reach 2 years or more of vesting service and are 100% vested in employer discretionary contributions when they reach 3 years or more of vesting service.

G & L DAVIS MEAT CO., INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 2 DESCRIPTION OF PLAN (Continued)

Forfeitures

Forfeitures may be used to pay administrative expenses of the Plan, offset employer contributions otherwise payable to the Plan, and any remaining balance may be allocated amongst participant accounts in accordance with the Plan document.

During 2022 and 2021, forfeitures of \$727 and \$17, respectively, were used to reduce employer contributions paid, and \$1 and \$2,225 respectively were used to reduce administrative expenses. No forfeitures were available at December 31, 2022 and 2021.

Payment of Benefits

On termination of service, death, disability, or retirement, a participant may elect to receive the vested value of his or her account in a lump-sum amount. The Plan also permits hardship withdrawals and in-service distributions upon meeting certain requirements as defined in the Plan document. In addition, the Plan has a mandatory cash out provision if the participant terminates employment and his or her vested account balance does not exceed \$5,000.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 and a maximum equal to the lesser of 50% of their vested account balance or \$50,000 reduced by any outstanding loan balance, if any, during the one-year period ending on the day before the new loan is made. All loans shall be for a fixed term of not more than five years. Participants may be granted two loans during a one-year period but only one loan may be outstanding at a time. The loans shall bear interest at the prime rate plus 1.00%. Principal and interest are to be paid ratably through payroll deduction.

NOTE 3 INCOME TAX

The Plan is an adoption of a prototype standardized profit-sharing plan and is qualified under the appropriate section of the Internal Revenue Code (IRC).

The prototype plan obtained its latest determination letter on June 30, 2020, in which the Internal Revenue Service stated that the Plan, as then designed, was 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.

NOTE 4 PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in employer contributions and the net assets of the Plan will be allocated as prescribed by ERISA and regulations pursuant thereto.

G & L DAVIS MEAT CO., INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 5 SUMMARY OF INFORMATION CERTIFIED BY PLAN CUSTODIAN

The total fair value of investments held in trust was \$10,533,086 and \$12,406,904 at December 31, 2022 and 2021, respectively. The total contract value of the fully benefit-responsive investment contract held in trust was \$1,224,921 and \$894,426 at December 31, 2022 and 2021, respectively. The total amount of notes receivable from participants held in trust was \$373,120 and \$412,685 at December 31, 2022 and 2021, respectively.

The custodian, Delaware Charter Guarantee & Trust Company d/b/a Principal Trust Company, has supplied the Plan's administrator with a certification as to the completeness and accuracy of all information regarding investments and notes receivable from participants assets, transactions, and income presented in the accompanying statements of net assets available for benefits as of December 31, 2022 and 2021, and the statements of changes in net assets available for benefits for the years then ended, and the supplemental schedule of assets (held at end of year) as of December 31, 2022.

NOTE 6 FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board authoritative guidance on fair value measurements 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). The three levels of the fair value hierarchy 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 the following:

- Quoted prices for similar assets or liabilities in active markets.
- 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 a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

G & L DAVIS MEAT CO., INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 6 FAIR VALUE MEASUREMENTS (Continued)

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

The asset's 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.

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

Common Collective Trusts: The fair value of the Plan's investment in the trusts as determined by its sponsor.

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

All assets have been valued using a market approach, except as noted above.

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 measured at fair value on a recurring basis as of December 31, 2022 and 2021:

Investments	Total	2022		
		Fair Value Measurements at Reporting Date Using the Above Criteria		
		(Level 1)	(Level 2)	(Level 3)
Mutual Funds	\$ 5,946,413	\$ 5,946,413	\$ 0	\$ 0
Common Collective Trusts (a)	4,586,673	0	0	0
Total	\$10,533,086	\$ 5,946,413	\$ 0	\$ 0

G & L DAVIS MEAT CO., INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 6 FAIR VALUE MEASUREMENTS (Continued)

<u>Investments</u>	<u>Total</u>	2021		
		Fair Value Measurements at Reporting		
		Date Using the Above Criteria		
		<u>(Level 1)</u>	<u>(Level 2)</u>	<u>(Level 3)</u>
Mutual Funds	\$ 7,436,434	\$ 7,436,434	\$ 0	\$ 0
Common Collective Trusts (a)	<u>4,970,470</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	<u>\$12,406,904</u>	<u>\$ 7,436,434</u>	<u>\$ 0</u>	<u>\$ 0</u>

(a) In accordance with Subtopic 820-10, certain investments that are measured at fair value using net asset value per share (or its equivalent) practical expedient 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 amounts presented in the statements of the net assets available for benefits.

The following table sets forth additional disclosures of the Plan's investments whose fair value is estimated using net asset value per share or its equivalent at December 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>	<u>Unfunded</u>	<u>Redemption</u>
	<u>Fair Value</u>	<u>Fair Value</u>	<u>Commitments</u>	<u>Restrictions</u>
Common Collective Trusts	\$ <u>4,586,673</u>	\$ <u>4,970,470</u>	\$ <u>0</u>	None

NOTE 7 FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACT

The Plan has a fully benefit-responsive investment contract issued by Principal Life Insurance Company to Principal Trust Company as custodian, called the Principal Fixed Income Guaranteed Option (PFIGO). The PFIGO is recorded at contract value on the statements of net assets available for benefits and is a guaranteed general-account backed group annuity contract.

No early withdrawal charges, surrender charges or market value adjustments apply to participant distributions that are consistent with the terms of the contract or to participant transfers into or out of the contract. However, investment transfers to competing investment options are subject to an equity wash. If the Plan removes the PFIGO as an investment option for participants, the Plan will be subject to either a 12-month advance notice or a 5% surrender charge whichever the Company chooses. If the Plan provides a 12-month advance notice and the cumulative participant investment transfer percentage exceeds 20% of the Plan's interest in the contract, a 5% surrender charge may apply.

The PFIGO earns interest at a composite crediting rate which is reset every 6 months and will never be less than a minimum guaranteed rate. The minimum guaranteed rate will be consistent with insurance regulations and won't be less than 1.00% or greater than 3.00%. The net crediting rate is after a deduction of .65% for fees for services provided to the plan. The net crediting rate was 1.10% and .90% for 2022 and 2021, respectively.

G & L DAVIS MEAT CO., INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 8 RISKS AND UNCERTAINTIES

Investments are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with investments and the level of uncertainty related to changes in the value of investments, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

NOTE 9 PARTY-IN-INTEREST TRANSACTIONS

A party-in-interest is defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering services to the Plan, the employer and certain others. Plan assets are used to pay some expenses for administration of the Plan and the remaining administrative expenses are paid by the Company. Payments to such service providers by the Plan qualify as party-in-interest transactions.

For the years ending December 31, 2022 and 2021 certain Plan investments were common collective trusts, mutual funds, and a benefit-responsive investment contract managed by Principal Trust Company. Principal Trust Company is the custodian as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. Investments managed by Principal Trust Company represented approximately 61% and 66% of the Plan's net assets available for benefits at December 31, 2022 and 2021, respectively. Principal Trust Company also serves as recordkeeper for the plan.

NOTE 10 SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through August 25, 2023, which is the date the financial statements were available to be issued.

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

G & L D M C. I. 401() P

EIN 16 1163318

PLAN NUMBER 001

PLAN YEAR 01/01/2022 TO 12/31/2022

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	The American Funds	Registered Investment Company Am Fds Am Bal R3 Fund	\$ 0.00	\$ 2,667.25
	The American Funds	Registered Investment Company Am Fds EuroPacific Grth R3 Fd	\$ 0.00	\$ 221,107.19
	The American Funds	Registered Investment Company Am Fds Grth Fd of Am R3 Fund	\$ 0.00	\$ 602,264.44
	American Beacon Funds	Registered Investment Company Amer Beacon SmCo Val Adv Fund	\$ 0.00	\$ 328,063.04
	American Funds Service Company	Registered Investment Company Amer Funds New World R3 Fund	\$ 0.00	\$ 10,388.24
	The American Funds	Registered Investment Company American Fds Am Mut R3 Fd	\$ 0.00	\$ 799,195.86
	Fidelity Investments	Registered Investment Company Fid Adv High Inc Advant A Fund	\$ 0.00	\$ 235,110.39
	Fidelity Investments	Registered Investment Company Fidelity Adv Gov't Inc A Fund	\$ 0.00	\$ 103,782.77
	Fidelity Investments	Registered Investment Company Fidelity Adv Large Cap A Fund	\$ 0.00	\$ 159,618.73
	Franklin Templeton Investments	Registered Investment Company Franklin Sm Cap Growth R Fd	\$ 0.00	\$ 147,140.83
	Oppenheimer	Registered Investment Company Inv Gbl Opp A Fd	\$ 0.00	\$ 5,417.44
	MFS Investment Management	Registered Investment Company MFS Intl Intrinsic Value R2 Fd	\$ 0.00	\$ 129,899.63
	Pioneer	Registered Investment Company Pioneer Select Mid Cap Gr R Fd	\$ 0.00	\$ 14,817.21
*	Principal Life Insurance Company	Insurance Company General Prin Fixed Inc Guar Option	\$ 0.00	\$ 1,224,920.88
*	Principal Funds Inc	Registered Investment Company Prin LcCap S&P 500 Idx R4 Fund	\$ 0.00	\$ 770,562.54

See Independent Auditor's Report.

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

G & L D M C. I. 401() P

EIN 16 1163318

PLAN NUMBER 001

PLAN YEAR 01/01/2022 TO 12/31/2022

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hy Inc CIT Z65	\$ 0.00	\$ 23,517.38
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hy 2010 CIT Z65	\$ 0.00	\$ 124,734.04
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hy 2015 CIT Z65	\$ 0.00	\$ 117,174.42
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hy 2020 CIT Z65	\$ 0.00	\$ 708,219.49
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hy 2025 CIT Z65	\$ 0.00	\$ 443,802.64
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hy 2030 CIT Z65	\$ 0.00	\$ 1,123,621.85
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hy 2035 CIT Z65	\$ 0.00	\$ 1,154,396.72
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hy 2040 CIT Z65	\$ 0.00	\$ 457,182.61
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hy 2045 CIT Z65	\$ 0.00	\$ 193,260.81
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hy 2050 CIT Z65	\$ 0.00	\$ 135,475.34
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hy 2055 CIT Z65	\$ 0.00	\$ 32,304.19
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hy 2060 CIT Z65	\$ 0.00	\$ 61,068.84
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hy 2065 CIT Z65	\$ 0.00	\$ 11,914.75
*	Principal Funds Inc	Registered Investment Company Prin MidCap Growth R4 Fund	\$ 0.00	\$ 203,803.82
*	Principal Funds Inc	Registered Investment Company Prin MidCap S&P 400 Idx R4 Fd	\$ 0.00	\$ 993,923.73

See Independent Auditor's Report.

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

G & L D M C. I. 401() P

EIN 16 1163318

PLAN NUMBER 001

PLAN YEAR 01/01/2022 TO 12/31/2022

(A)	(B) Identity of Issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
*	Principal Funds Inc	Registered Investment Company Prin MidCap Value I R4 Fund	\$ 0.00	\$ 98,192.32
*	Principal Funds Inc	Registered Investment Company Prin SmCap S&P 600 Idx R4 Fund	\$ 0.00	\$ 549,666.15
*	Principal Funds Inc	Registered Investment Company Principal SmallCap R4 Fund	\$ 0.00	\$ 25,028.13
	Putnam Investments	Registered Investment Company Putnam Income R Fund	\$ 0.00	\$ 156,506.37
	T. Rowe Price Funds	Registered Investment Company T.Rowe Price Bl Chip Gr R Fd	\$ 0.00	\$ 179,585.43
	RidgeWorth Funds	Registered Investment Company Virtus Cer LC Val Eq A Fd	\$ 0.00	\$ 209,671.23
*	Participant Loans	Range of Interest Rates Rates Range From 4.25% To 8.00%	\$ 0.00	\$ 373,120.00

See Independent Auditor's Report.

G & L DAVIS MEAT CO., INC. 401 (K) PLAN

SCHEDULE H, LINE 4A - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

For the Year Ended December 31, 2022

Plan Sponsor EIN: 16-1163318
Plan # 001

Participant Contributions Transferred Late to the Plan	Total that Constitute Nonexempt Prohibited Transactions				Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Corrections in VFCP		
\$ 26,706	\$ 0	\$ 26,706	0	\$	26,706

See Independent Auditor's Report.

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

G & L D M C. I. 401() P

EIN 16 1163318
 PLAN NUMBER 001
 PLAN YEAR 01/01/2022 TO 12/31/2022

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	Franklin Templeton Investments	Registered Investment Company Franklin Sm Cap Growth R Fd	\$ 0.00	\$ 147,140.83
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	MFS Investment Management	Registered Investment Company MFS Intl Intrinsic Value R2 Fd	\$ 0.00	\$ 129,899.63
	Pioneer	Registered Investment Company Pioneer Select Mid Cap Gr R Fd	\$ 0.00	\$ 14,817.21
*	Principal Life Insurance Company	Insurance Company General Prin Fixed Inc Guar Option	\$ 0.00	\$ 1,224,920.88
*	Principal Funds Inc	Registered Investment Company Prin LqCap S&P 500 Idx R4 Fund	\$ 0.00	\$ 770,562.54

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

G & L D M C. I. 401() P

EIN 16 1163318
PLAN NUMBER 001
PLAN YEAR 01/01/2022 TO 12/31/2022

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SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

G & L D M C. I. 401() P

EIN 16 1163318
 PLAN NUMBER 001
 PLAN YEAR 01/01/2022 TO 12/31/2022

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	Ridgeworth Funds	Registered Investment Company Virtus Cer LC Val Eq A Fd	\$ 0.00	\$ 209,671.23
*	Participant Loans	Range of Interest Rates Rates Range From 4.25% To 8.00%	\$ 0.00	\$ 373,120.00

G & L DAVIS MEAT CO., INC.
401(K) PLAN

For the Year Ended
December 31, 2022

FINANCIAL STATEMENTS
AND SUPPLEMENTAL
SCHEDULES

G & L DAVIS MEAT CO., INC. 401(K) PLAN

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D'Arcangelo & Co., LLP
Certified Public Accountants & Consultants

200 E. Garden St., P.O. Box 4300, Rome, N.Y. 13442-4300
315-336-9220 Fax: 315-336-0836

Independent Auditor's Report

To the Board of Trustees of

G & L Davis Meat Co., Inc. 401(K) Plan

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

We have performed the audits of the financial statements of G & L Davis Meat Co., Inc. 401(K) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it permissible in the circumstances, has elected to have the audits of G & L Davis Meat Co., Inc. 401(K) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 5 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 Auditor's Responsibilities for the Audit of the Financial Statements section—

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of G & L Davis Meat Co., Inc. 401(K) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about G & L Davis Meat Co., Inc. 401(K) Plan's ability to continue as a going concern within one year after the date that 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.

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of G & L Davis Meat Co., Inc. 401(K) 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 G & L Davis Meat Co., Inc. 401(K) 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.

Other Matters

Supplemental Schedules Required by ERISA

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

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

In our opinion—

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

D'Arcangelo + Co., LLP

August 25, 2023

Rome, New York

G & L DAVIS MEAT CO., INC. 401 (K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2022 and 2021

	2022	2021
Assets		
Investments at Fair Value		
Mutual Funds	\$ 5,946,413	\$ 7,436,434
Common Collective Trusts	<u>4,586,673</u>	<u>4,970,470</u>
Total Investments at Fair Value	<u>10,533,086</u>	<u>12,406,904</u>
Fully Benefit-Responsive Investment Contract at Contract Value	<u>1,224,921</u>	<u>894,426</u>
Receivables		
Employee Contributions Receivable	12,725	34,008
Employer Contributions Receivable	4,861	20,816
Notes Receivable from Participants	<u>373,120</u>	<u>412,685</u>
Total Receivables	<u>390,706</u>	<u>467,509</u>
Total Assets	12,148,713	13,768,839
Net Assets Available for Benefits	<u>\$ 12,148,713</u>	<u>\$ 13,768,839</u>

The Accompanying Notes are an Integral Part of These Financial Statements.

G & L DAVIS MEAT CO., INC. 401 (K) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Additions		
Investment Income		
Net Appreciation (Depreciation) in Fair Value of Investments and in Investment Contract	\$ (2,343,556)	\$ 1,616,854
Interest and Dividend Income	<u>82,431</u>	<u>63,526</u>
Total Investment Income (Loss)	<u>(2,261,125)</u>	<u>1,680,380</u>
Interest on Notes Receivable From Participants	<u>18,860</u>	<u>18,383</u>
Contributions		
Employer	284,554	286,544
Employee	665,088	621,400
Employee Rollover	<u>10,980</u>	<u>18,961</u>
Total Contributions	<u>960,622</u>	<u>926,905</u>
Other Income	<u>925</u>	<u>0</u>
Total Additions	<u>(1,280,718)</u>	<u>2,625,668</u>
Deductions		
Benefits Paid to Participants	332,908	544,853
Administrative Expenses	<u>6,500</u>	<u>47,931</u>
Total Deductions	<u>339,408</u>	<u>592,784</u>
Net Increase (Decrease)	(1,620,126)	2,032,884
Net Assets Available for Benefits, Beginning of Year	<u>13,768,839</u>	<u>11,735,955</u>
Net Assets Available for Benefits, End of Year	<u>\$ 12,148,713</u>	<u>\$ 13,768,839</u>

The Accompanying Notes are an Integral Part of These Financial Statements.

G & L DAVIS MEAT CO., INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Operations

The G & L Davis Meat Co., Inc. 401(K) Plan (the Plan) is a 401(k) deferred savings profit-sharing plan covering all eligible employees of G & L Davis Meat Co., Inc. (the Company) who have met the eligibility requirements of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Basis of Accounting

The financial statements of the Plan reflect the accrual basis of accounting in which revenue is recognized when earned or otherwise available, and expenses are recognized when incurred. Contributions receivable at December 31, 2022 and 2021, are recorded at cost and represent contributions for the Plan years ended December 31, 2022 and 2021, which were received subsequent to year end.

Notes Receivable from Participants

Notes receivable from participants are recorded at their unpaid principal balance plus any unpaid accrued interest. Interest is recognized over the term of the loan. Delinquent participant loans are reclassified as "deemed distributions" when they meet the criteria described in the plan document.

Investment Valuation and Income Recognition

Investments are recorded at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded on the accrual basis. Net appreciation (depreciation) in the statements of changes in net assets available for benefits includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

G & L DAVIS MEAT CO., INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 2 DESCRIPTION OF PLAN

The following description of G & L Davis Meat Co., Inc. 401(K) Plan provides only general information. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions.

Contributions

Eligible employees, as defined in the plan document, can participate in the Plan on the first day of the month on or after attaining the age of 21 and completing three months of service. Each year, participants may contribute up to 100% of eligible compensation, as defined by the Plan, subject to annual limitations established by the Internal Revenue Code. Participants who are over age 50 or have attained age 50 before the end of the Plan year are eligible to make catch up contributions. The Plan allows for pre-tax elective deferral contributions, Roth elective deferral contributions and rollover contributions.

The Plan includes an auto-enrollment provision, whereby all newly eligible employees are automatically enrolled in the Plan unless they elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation which will automatically increase by 1% on January 1st of each year up to a maximum of 6%, unless the participant changes their election.

Participants become eligible for employer matching contributions immediately upon entrance into the Plan. The Company matches elective deferral contributions at a rate equal to 100% of elective deferral contributions which are not over 1% of eligible compensation, plus 50% of elective deferral contributions which are over 1% of eligible compensation and are not over 6% of eligible compensation.

The Plan allows for employer discretionary contributions for participants meeting the eligibility requirements as defined in the Plan document. During both the plan years ended December 31, 2022 and 2021, the Company did not make any employer discretionary contributions.

Participant Accounts

Each participant's account is credited with the participant's contribution, matching employer contribution, discretionary employer contribution and an allocation of Plan earnings. Allocations are based on participant earnings or account balances, as defined.

Vesting

Participants are immediately 100 percent vested in employee contributions. Participants, if still employed, are 100 percent vested in all employer contributions on or after the date normal retirement age is reached, on the date they become totally disabled or on the date of death. Otherwise the participants are 100% vested in employer matching contributions when they reach 2 years or more of vesting service and are 100% vested in employer discretionary contributions when they reach 3 years or more of vesting service.

G & L DAVIS MEAT CO., INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 2 DESCRIPTION OF PLAN (Continued)

Forfeitures

Forfeitures may be used to pay administrative expenses of the Plan, offset employer contributions otherwise payable to the Plan, and any remaining balance may be allocated amongst participant accounts in accordance with the Plan document.

During 2022 and 2021, forfeitures of \$727 and \$17, respectively, were used to reduce employer contributions paid, and \$1 and \$2,225 respectively were used to reduce administrative expenses. No forfeitures were available at December 31, 2022 and 2021.

Payment of Benefits

On termination of service, death, disability, or retirement, a participant may elect to receive the vested value of his or her account in a lump-sum amount. The Plan also permits hardship withdrawals and in-service distributions upon meeting certain requirements as defined in the Plan document. In addition, the Plan has a mandatory cash out provision if the participant terminates employment and his or her vested account balance does not exceed \$5,000.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 and a maximum equal to the lesser of 50% of their vested account balance or \$50,000 reduced by any outstanding loan balance, if any, during the one-year period ending on the day before the new loan is made. All loans shall be for a fixed term of not more than five years. Participants may be granted two loans during a one-year period but only one loan may be outstanding at a time. The loans shall bear interest at the prime rate plus 1.00%. Principal and interest are to be paid ratably through payroll deduction.

NOTE 3 INCOME TAX

The Plan is an adoption of a prototype standardized profit-sharing plan and is qualified under the appropriate section of the Internal Revenue Code (IRC).

The prototype plan obtained its latest determination letter on June 30, 2020, in which the Internal Revenue Service stated that the Plan, as then designed, was 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.

NOTE 4 PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in employer contributions and the net assets of the Plan will be allocated as prescribed by ERISA and regulations pursuant thereto.

G & L DAVIS MEAT CO., INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 5 SUMMARY OF INFORMATION CERTIFIED BY PLAN CUSTODIAN

The total fair value of investments held in trust was \$10,533,086 and \$12,406,904 at December 31, 2022 and 2021, respectively. The total contract value of the fully benefit-responsive investment contract held in trust was \$1,224,921 and \$894,426 at December 31, 2022 and 2021, respectively. The total amount of notes receivable from participants held in trust was \$373,120 and \$412,685 at December 31, 2022 and 2021, respectively.

The custodian, Delaware Charter Guarantee & Trust Company d/b/a Principal Trust Company, has supplied the Plan's administrator with a certification as to the completeness and accuracy of all information regarding investments and notes receivable from participants assets, transactions, and income presented in the accompanying statements of net assets available for benefits as of December 31, 2022 and 2021, and the statements of changes in net assets available for benefits for the years then ended, and the supplemental schedule of assets (held at end of year) as of December 31, 2022.

NOTE 6 FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board authoritative guidance on fair value measurements 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). The three levels of the fair value hierarchy 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 the following:

- Quoted prices for similar assets or liabilities in active markets.
- 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 a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

G & L DAVIS MEAT CO., INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 6 FAIR VALUE MEASUREMENTS (Continued)

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

The asset's 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.

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

Common Collective Trusts: The fair value of the Plan's investment in the trusts as determined by its sponsor.

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

All assets have been valued using a market approach, except as noted above.

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 measured at fair value on a recurring basis as of December 31, 2022 and 2021:

Investments	Total	2022		
		Fair Value Measurements at Reporting		
		Date Using the Above Criteria		
		(Level 1)	(Level 2)	(Level 3)
Mutual Funds	\$ 5,946,413	\$ 5,946,413	\$ 0	\$ 0
Common Collective Trusts (a)	4,586,673	0	0	0
Total	\$10,533,086	\$ 5,946,413	\$ 0	\$ 0

G & L DAVIS MEAT CO., INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 6 FAIR VALUE MEASUREMENTS (Continued)

Investments	Total	2021 Fair Value Measurements at Reporting Date Using the Above Criteria		
		(Level 1)	(Level 2)	(Level 3)
Mutual Funds	\$ 7,436,434	\$ 7,436,434	\$ 0	\$ 0
Common Collective Trusts (a)	<u>4,970,470</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	<u>\$12,406,904</u>	<u>\$ 7,436,434</u>	<u>\$ 0</u>	<u>\$ 0</u>

(a) In accordance with Subtopic 820-10, certain investments that are measured at fair value using net asset value per share (or its equivalent) practical expedient 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 amounts presented in the statements of the net assets available for benefits.

The following table sets forth additional disclosures of the Plan's investments whose fair value is estimated using net asset value per share or its equivalent at December 31, 2022 and 2021:

	2022 Fair Value	2021 Fair Value	Unfunded Commitments	Redemption Restrictions
Common Collective Trusts	\$ <u>4,586,673</u>	\$ <u>4,970,470</u>	\$ <u>0</u>	None

NOTE 7 FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACT

The Plan has a fully benefit-responsive investment contract issued by Principal Life Insurance Company to Principal Trust Company as custodian, called the Principal Fixed Income Guaranteed Option (PFIGO). The PFIGO is recorded at contract value on the statements of net assets available for benefits and is a guaranteed general-account backed group annuity contract.

No early withdrawal charges, surrender charges or market value adjustments apply to participant distributions that are consistent with the terms of the contract or to participant transfers into or out of the contract. However, investment transfers to competing investment options are subject to an equity wash. If the Plan removes the PFIGO as an investment option for participants, the Plan will be subject to either a 12-month advance notice or a 5% surrender charge whichever the Company chooses. If the Plan provides a 12-month advance notice and the cumulative participant investment transfer percentage exceeds 20% of the Plan's interest in the contract, a 5% surrender charge may apply.

The PFIGO earns interest at a composite crediting rate which is reset every 6 months and will never be less than a minimum guaranteed rate. The minimum guaranteed rate will be consistent with insurance regulations and won't be less than 1.00% or greater than 3.00%. The net crediting rate is after a deduction of .65% for fees for services provided to the plan. The net crediting rate was 1.10% and .90% for 2022 and 2021, respectively.

G & L DAVIS MEAT CO., INC. 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 8 RISKS AND UNCERTAINTIES

Investments are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with investments and the level of uncertainty related to changes in the value of investments, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

NOTE 9 PARTY-IN-INTEREST TRANSACTIONS

A party-in-interest is defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering services to the Plan, the employer and certain others. Plan assets are used to pay some expenses for administration of the Plan and the remaining administrative expenses are paid by the Company. Payments to such service providers by the Plan qualify as party-in-interest transactions.

For the years ending December 31, 2022 and 2021 certain Plan investments were common collective trusts, mutual funds, and a benefit-responsive investment contract managed by Principal Trust Company. Principal Trust Company is the custodian as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. Investments managed by Principal Trust Company represented approximately 61% and 66% of the Plan's net assets available for benefits at December 31, 2022 and 2021, respectively. Principal Trust Company also serves as recordkeeper for the plan.

NOTE 10 SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through August 25, 2023, which is the date the financial statements were available to be issued.

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

G & L D M C. I. 401() P

EIN 16 1163318
 PLAN NUMBER 001
 PLAN YEAR 01/01/2022 TO 12/31/2022

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	The American Funds	Registered Investment Company Am Fds Am Bal R3 Fund	\$ 0.00	\$ 2,667.25
	The American Funds	Registered Investment Company Am Fds EuroPacific Grth R3 Fd	\$ 0.00	\$ 221,107.19
	The American Funds	Registered Investment Company Am Fds Grth Fd of Am R3 Fund	\$ 0.00	\$ 602,264.44
	American Beacon Funds	Registered Investment Company Amer Beacon SmCap Val Adv Fund	\$ 0.00	\$ 328,063.04
	American Funds Service Company	Registered Investment Company Amer Funds New World R3 Fund	\$ 0.00	\$ 10,388.24
	The American Funds	Registered Investment Company American Fds Am Mut R3 Fd	\$ 0.00	\$ 799,195.86
	Fidelity Investments	Registered Investment Company Fid Adv High Inc Advant A Fund	\$ 0.00	\$ 235,110.39
	Fidelity Investments	Registered Investment Company Fidelity Adv Gov't Inc A Fund	\$ 0.00	\$ 103,782.77
	Fidelity Investments	Registered Investment Company Fidelity Adv Large Cap A Fund	\$ 0.00	\$ 159,618.73
	Franklin Templeton Investments	Registered Investment Company Franklin Sm Cap Growth R Fd	\$ 0.00	\$ 147,140.83
	Oppenheimer	Registered Investment Company Inv Gbl Opp A Fd	\$ 0.00	\$ 5,417.44
	MFS Investment Management	Registered Investment Company MFS Intl Intrinsic Value R2 Fd	\$ 0.00	\$ 129,899.63
	Pioneer	Registered Investment Company Pioneer Select Mid Cap Gr R Fd	\$ 0.00	\$ 14,817.21
*	Principal Life Insurance Company	Insurance Company General Prin Fixed Inc Guar Option	\$ 0.00	\$ 1,224,920.88
*	Principal Funds Inc	Registered Investment Company Prin LgCap S&P 500 Idx R4 Fund	\$ 0.00	\$ 770,562.54

See Independent Auditor's Report.

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

G & L D M C. I. 401() P

 EIN 16 1163318
 PLAN NUMBER 001
 PLAN YEAR 01/01/2022 TO 12/31/2022

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hy Inc CIT Z65	\$ 0.00	\$ 23,517.38
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hy 2010 CIT Z65	\$ 0.00	\$ 124,734.04
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hy 2015 CIT Z65	\$ 0.00	\$ 117,174.42
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hy 2020 CIT Z65	\$ 0.00	\$ 708,219.49
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hy 2025 CIT Z65	\$ 0.00	\$ 443,802.64
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hy 2030 CIT Z65	\$ 0.00	\$ 1,123,621.85
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hy 2035 CIT Z65	\$ 0.00	\$ 1,154,396.72
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hy 2040 CIT Z65	\$ 0.00	\$ 457,182.61
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hy 2045 CIT Z65	\$ 0.00	\$ 193,260.81
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hy 2050 CIT Z65	\$ 0.00	\$ 135,475.34
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hy 2055 CIT Z65	\$ 0.00	\$ 32,304.19
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hy 2060 CIT Z65	\$ 0.00	\$ 61,068.84
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hy 2065 CIT Z65	\$ 0.00	\$ 11,914.75
*	Principal Funds Inc	Registered Investment Company Prin MidCap Growth R4 Fund	\$ 0.00	\$ 203,803.82
*	Principal Funds Inc	Registered Investment Company Prin MidCap S&P 400 Idx R4 Fd	\$ 0.00	\$ 993,923.73

See Independent Auditor's Report.

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

G & L D M C. I. 401() P

EIN 16 1163318
PLAN NUMBER 001
PLAN YEAR 01/01/2022 TO 12/31/2022

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
*	Principal Funds Inc	Registered Investment Company Prin MidCap Value I R4 Fund	\$ 0.00	\$ 98,192.32
*	Principal Funds Inc	Registered Investment Company Prin SmCap S&P 600 Idx R4 Fund	\$ 0.00	\$ 549,666.15
*	Principal Funds Inc	Registered Investment Company Principal SmallCap R4 Fund	\$ 0.00	\$ 25,028.13
	Putnam Investments	Registered Investment Company Putnam Income R Fund	\$ 0.00	\$ 156,506.37
	T. Rowe Price Funds	Registered Investment Company T.Rowe Price Bl Chip Gr R Fd	\$ 0.00	\$ 179,585.43
	RidgeWorth Funds	Registered Investment Company Virtus Cer LC Val Eq A Fd	\$ 0.00	\$ 209,671.23
*	Participant Loans	Range of Interest Rates Rates Range From 4.25% To 8.00%	\$ 0.00	\$ 373,120.00

See Independent Auditor's Report.

G & L DAVIS MEAT CO., INC. 401 (K) PLAN

SCHEDULE H, LINE 4A - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

For the Year Ended December 31, 2022

Plan Sponsor EIN: 16-1163318
Plan # 001

Participant Contributions Transferred Late to the Plan	Total that Constitute Nonexempt Prohibited Transactions				Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Corrections in VFCP		
\$ 26,706	\$ 0	\$ 26,706	0	\$	26,706