

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 07/01/2022 and ending 06/30/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information		
1a	Name of plan WILLOWAY NURSERIES, INC. 401(K) PROFIT SHARING PLAN AND TRUST	1b	Three-digit plan number (PN) ▶ 001
		1c	Effective date of plan 07/01/1987
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) WILLOWAY NURSERIES, INC. 4534 CENTER ROAD AVON, OH 44011	2b	Employer Identification Number (EIN) 34-1038898
		2c	Plan Sponsor's telephone number 440-934-4435
		2d	Business code (see instructions) 111400

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.	04/11/2024	RUSS SCHABEL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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		5 201
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 163
a(2) Total number of active participants at the end of the plan year		6a(2) 150
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 46
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 196
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 196
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 165
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 24
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T		
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 07/01/2022 and ending 06/30/2023	
A Name of plan WILLOWAY NURSERIES, INC. 401(K) PROFIT SHARING PLAN AND TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 WILLOWAY NURSERIES, INC.	D Employer Identification Number (EIN) 34-1038898

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 NATIONWIDE LIFE INSURANCE COMPANY
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(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
31-4156830	66869	335-80089	27	07/01/2022	06/30/2023

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

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

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

(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	

(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	440032
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 ▶

b	Balance at the end of the previous year	7b	594321
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c	Additions: (1) Contributions deposited during the year	7c(1)	23511
	(2) Dividends and credits	7c(2)	0
	(3) Interest credited during the year	7c(3)	9044
	(4) Transferred from separate account	7c(4)	0
	(5) Other (specify below)	7c(5)	4081

▶ LOAN REPAYMENT - PRINCIPAL

(6) Total additions	7c(6)	36636
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	630957
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	182936
(2) Administration charge made by carrier	7e(2)	1335
(3) Transferred to separate account	7e(3)	6654
(4) Other (specify below)	7e(4)	0

(5) Total deductions	7e(5)	190925
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	440032
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	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 07/01/2022 and ending 06/30/2023	
A Name of plan WILLOWAY NURSERIES, INC. 401(K) PROFIT SHARING PLAN AND TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 WILLOWAY NURSERIES, INC.	D Employer Identification Number (EIN) 34-1038898

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	
MGO SECURITIES CORP	24400 CHAGRIN BLVD SUITE 310 BEACHWOOD, OH 44122

(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)

NATIONWIDE

ONE NATIONWIDE PLAZA
COLUMBUS, OH 43215

(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?
15 26 49 59 60 63 64 99	CUSTODIAN/REC ORDKEEPER	78405	Yes ☒ No ☐	Yes ☐ No ☒	4619	Yes ☐ No ☒

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

MGO ONE SEVEN, LLC

24400 CHAGRIN BLVD.
SUITE 310
BEACHWOOD, OH 44122

(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?
26 27 28 31 38	INVESTMENT ADVISOR	34161	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MOSKAL ONE SEVEN, LLC

24400 CHAGRIN BLVD
SUITE 310
BEACHWOOD, OH 44122

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 16 17	TPA	1689	Yes ☒ No ☐	Yes ☐ No ☒	1900	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
NATIONWIDE	15 26 49 59 60 63 64 99	4619
(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.
MGO ONE SEVEN, LLC. 24400 CHAGRIN BLVD. BEACHWOOD, OH 44122		ADVISORY FEE
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MGO ONE SEVEN, LLC.	15 16 17 37	1900
(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.
NATIONWIDE ONE NATIONWIDE PLAZA COLUMBUS, OH 43215		ADVISORY FEE ADMINISTRATIVE 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.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection				
For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023						
A Name of plan WILLOWAY NURSERIES, INC. 401(K) PROFIT SHARING PLAN AND TRUST	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;"> B Three-digit plan number (PN) ► </td> <td style="width: 20%; padding: 5px; text-align: center;"> 001 </td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table>		B Three-digit plan number (PN) ►	001		
B Three-digit plan number (PN) ►	001					
C Plan sponsor's name as shown on line 2a of Form 5500 WILLOWAY NURSERIES, INC.	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;"> D Employer Identification Number (EIN) 34-1038898 </td> <td style="width: 20%;"></td> </tr> </table>		D Employer Identification Number (EIN) 34-1038898			
D Employer Identification Number (EIN) 34-1038898						

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)	6501457669
(2) Participant contributions.....		1b(2)	00
(3) Other.....		1b(3)	00
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)	10342868310
(9) Value of interest in common/collective trusts.....		1c(9)	
(10) Value of interest in pooled separate accounts.....		1c(10)	
(11) Value of interest in master trust investment accounts.....		1c(11)	
(12) Value of interest in 103-12 investment entities		1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	1013560211925760
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	594321440032
(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	10898365	12491771

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	10898365	12491771
---	-----------	----------	----------

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)	235444	
(B) Participants	2a(1)(B)	722685	
(C) Others (including rollovers)	2a(1)(C)	60617	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1018746
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)	4493	
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4493
(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)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(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)		
(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)		1429125
c Other income	2c		9044
d Total income. Add all income amounts in column (b) and enter total	2d		2461408
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	732539	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		732539
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)	135463	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		135463
j Total expenses. Add all expense amounts in column (b) and enter total	2j		868002
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		1593406
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: **MEADEN & MOORE**

(2) EIN: **34-1818258**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

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

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 07/01/2022 and ending 06/30/2023		
A Name of plan WILLOWAY NURSERIES, INC. 401(K) PROFIT SHARING PLAN AND TRUST		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 WILLOWAY NURSERIES, INC.		D Employer Identification Number (EIN) 34-1038898
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): 31-4156830		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

WILLOWAY NURSERIES, INC. 401(K) PROFIT SHARING PLAN AND TRUST

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT

June 30, 2023

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MEADEN & MOORE

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust
Cleveland, Ohio

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

We have performed audits of the financial statements of Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of June 30, 2023 and 2022, and the related statement 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 is permissible in the circumstances, has elected to have the audits of Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust'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, Nationwide Trust Company, FSB, and the Nationwide Life Insurance Company, the Custodian of the Plan, as of and for the years ended June 30, 2023 and 2022, stating that the certified investment information, as described in Note 6 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 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 (GAAS). 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

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independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for one year after the date that the financial statements are 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 section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matter — Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets Held for Investment Purposes at End of Year as of June 30, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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



Meaden & Moore, Ltd.
Cleveland, Ohio

April 5, 2024

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

Willoway Nurseries Inc. 401(k) Profit Sharing and Trust

	June 30	
	<u>2023</u>	<u>2022</u>
ASSETS		
Receivable - Employer contributions	\$ 57,669	\$ 65,014
Notes receivable from participants	<u>68,310</u>	<u>103,428</u>
Total Receivables	125,979	168,442
Investments at Fair Value:		
Mutual Funds	11,925,760	10,135,602
Investments at Contract Value:		
Nationwide Fixed Select Option - General Account	<u>440,032</u>	<u>594,321</u>
Total Investments	12,365,792	10,729,923
Total Assets	12,491,771	10,898,365
LIABILITIES	<u>-</u>	<u>-</u>
Net Assets Available for Benefits	<u>\$ 12,491,771</u>	<u>\$ 10,898,365</u>

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Willoway Nurseries Inc. 401(k) Profit Sharing and Trust

	Year Ended June 30	
	<u>2023</u>	<u>2022</u>
Additions to Net Assets Attributed to:		
Contributions:		
Employer	\$ 235,444	\$ 227,100
Employee	722,685	703,494
Rollover	<u>60,617</u>	<u>46,876</u>
	1,018,746	977,470
Investment Income (Loss):		
Interest income on notes receivable from participants	4,493	5,560
Net unrealized/realized appreciation/(depreciation)	<u>1,438,169</u>	<u>(1,630,331)</u>
Total Investment Income/(Loss)	1,442,662	(1,624,771)
Deductions from Net Assets Attributed to:		
Benefits paid to participants	732,539	519,989
Administrative expenses	<u>135,463</u>	<u>115,969</u>
Total Deductions	868,002	635,958
Net Increase/(Decrease)	<u>1,593,406</u>	<u>(1,283,259)</u>
Net Assets Available for Benefits:		
Beginning of Year	<u>10,898,365</u>	<u>12,181,624</u>
End of Year	<u>\$ 12,491,771</u>	<u>\$ 10,898,365</u>

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

1 Description of Plan

The following description of Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General:

The Plan, which began July 1, 2001, and was restated effective January 31, 2022, is a defined contribution plan covering all employees of Willoway Nurseries, Inc. (the "Company") who meet the hour and age requirements. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility:

All employees of the Company age eighteen and older and who are employed for sixty days are eligible to participate in the Plan, except leased employees and those that do not hold the job title of owner, sales, manager, supervisor, supervisory clerical, truck driver or foreman specialist, or who are not in the following job classes: nursery I-K, nursery II-K, nursery III-K, and general labor-K.

Contributions:

Cash or Deferred Option [401(k)] - Participants may elect a portion of their compensation to be contributed to the Plan by the Company up to 25%. In addition, eligible participants can elect to make catch-up contributions under the IRS guidelines.

Employer Matching Contributions - The Company may make contributions to each eligible participant's account. Effective January 1, 2019, the discretionary match was set at 50% of employee salary deferrals not exceeding 6% of compensation.

Employer Discretionary Contributions - The Company may make a qualified non-elective contribution on a discretionary basis. This contribution, if any, will be allocated to participants employed for at least one year and employed at the end of the Plan year in proportion to each eligible Employee's Compensation as a ratio of all eligible Employees' Compensation. There were no discretionary contributions in 2023 or 2022.

The Company may also make additional discretionary non-elective contributions. Beginning in February 2020, eligible employees can opt to receive Company service awards in the form of a contribution to their 401(k) account. Contribution amounts range from \$100 to \$3,000 based on service level. Total non-elective contributions made were \$8,500 (2023) and \$5,500 (2022).

Rollover contributions from other Plans are also accepted, providing certain specified conditions are met.

Contributions are subject to limitations on annual additions and other limitations imposed by the Internal Revenue Code as defined in the Plan agreement.

NOTES TO FINANCIAL STATEMENTS

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

1 Description of Plan, Continued

Participants' Accounts:

401(k) Accounts - Each participant's account is credited with the participant's elective contributions, employer matching contributions, employer discretionary contributions, earnings and losses thereon.

Vesting:

All participants are 100% vested in elective deferrals and rollover contributions made to the Plan. Vesting in employer matching contribution is based on years of service. A participant is vested as follows:

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

Forfeitures:

Forfeited non-vested accounts totaled \$16,976 and \$2,303 as of June 30, 2023 and 2022 respectively. Forfeitures may be used to reduce future employer contributions, credit to participants or pay administrative expenses. Forfeitures of \$0 (2023) and \$10,250 (2022) were used to reduce employer contributions.

Notes Receivable from Participants:

Loans are permitted under certain circumstances and are subject to limitations. Participants may borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Loans are repaid over a period not to exceed five years with exceptions for the purchase of a primary residence. Loans are valued at unpaid principal plus accrued but unpaid interest. No allowance for credit losses has been recorded as of June 30, 2023 and 2022. Delinquent participant loans are recorded as distributions on the basis of the terms of the Plan agreement.

The loans are secured by the balance in the participant's account and bear interest at rates established by Willoway Nurseries, Inc. Principal and interest are paid ratably through payroll deductions.

Other Plan Provisions:

Normal retirement age is 65, or fifth anniversary of joining the Plan, if later. The Plan also provides for early payment of benefits after reaching age 59-1/2.

NOTES TO FINANCIAL STATEMENTS

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

1 Description of Plan, Continued

Payment of Benefits:

Upon termination of service by reason of retirement, death or total and permanent disability, a participant receives a lump sum amount equal to the value of his or her account. Benefits are recorded when paid.

Hardship Withdrawals:

Hardship withdrawals are permitted in accordance with Internal Revenue Service guidelines.

Investment Options:

Upon enrollment in the Plan, a participant may direct any contributions to any of the investment options offered by the Plan.

2 Summary of Significant Accounting Policies

Basis of Accounting:

The Plan's transactions are reported on the accrual basis of accounting.

Valuation of Investments:

Investments (except for fully benefit-responsive contracts, which are recorded at contract value) are stated at fair value. Marketable securities are reported at fair market value as of the balance sheet date. Fair market values represent quoted market prices or, if quoted market prices are not available, estimated fair values as determined by the Plan's Custodian. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

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

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

NOTES TO FINANCIAL STATEMENTS

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

2 Summary of Significant Accounting Policies, Continued

Administrative Fees:

All reasonable expenses of administration may be paid out of the Plan assets unless paid by the Company.

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 their accounts.

Risks and Uncertainties:

The Plan's investments include investments in unallocated contracts (general account) and mutual funds holding investment contracts with varying degrees of risk, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the statement of net assets available for plan benefits.

Subsequent Events:

Management evaluates subsequent events occurring subsequent to the date of the financial statements in determining and the accounting for and disclosure of transactions and events that affect the financial statements.

Subsequent events have been evaluated through April 5, 2024, which is the date the financial statements were available to be issued.

3 Tax Status

On June 30, 2020, the Internal Revenue Service stated that the volume submitter plan document adopted by the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue code. The Plan has been amended; however, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue code. Therefore, they believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date.

NOTES TO FINANCIAL STATEMENTS

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

3 Tax Status, Continued

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan administrator has analyzed tax positions taken by the Plan and has concluded that, as of June 30, 2023, there are no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or that would require disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions.

4 Fair Value Measurements

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

- * Level 1: Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.
- * Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:
 - * 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.

- * Level 3: Inputs that are unobservable inputs for the asset or liability.

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 June 30, 2023, and 2022.

Mutual Funds:

The fair values of the mutual funds are based on quoted market prices and are classified as a Level 1.

NOTES TO FINANCIAL STATEMENTS

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

4 Fair Value Measurements, Continued

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2023 and 2022. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

Assets at Fair Value as of June 30, 2023				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 11,925,760	\$ -	\$ -	\$ 11,925,760
Total Investments at Fair Value	\$ 11,925,760	\$ -	\$ -	\$ 11,925,760

Assets at Fair Value as of June 30, 2022				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 10,135,602	\$ -	\$ -	\$ 10,135,602
Total Investments at Fair Value	\$ 10,135,602	\$ -	\$ -	\$ 10,135,602

5 Benefit-Responsive Contract

The Plan holds a benefit-responsive insurance contract with Nationwide Life Insurance Company (Nationwide). The contract meets the fully benefit responsive insurance contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit responsive contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the plan. Nationwide maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Nationwide is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer and is reviewed quarterly. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) the plan's failure to qualify under Section 401(a) or Section 401(k) of the Internal Revenue Code, (2) the establishment of a defined contribution plan that competes with the plan for employee contributions, (3) any substantive modification of the plan or the administration of the Plan that is not consented to by the wrap issuer, (4) complete or partial termination of the Plan, (5) any change in law, regulation, or administrative ruling applicable to the plan that could have a material adverse effect on a portfolio's cash flow, (6) merger or consolidation of the plan with another plan, the transfer of assets to another plan, or the sale, spin-off or merger of a subsidiary or division of the plan sponsor, (7) any communication given to participants by the plan sponsor or any other plan fiduciary that is designed to induce or influence participants not to invest in a portfolio or to transfer assets out of a portfolio, (8) exclusion of a group of previously eligible employees from eligibility in the plan, (9) any early retirement program, group termination, group layoff, facility closing, or similar program, and (10) any transfer of assets from a portfolio directly to a competing option.

NOTES TO FINANCIAL STATEMENTS

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

5 Benefit-Responsive Contract

The Plan Administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants is probable.

Nationwide may terminate the contract for cause at any time.

6 Information Prepared and Certified by the Custodian

The following information included in the accompanying financial statements and supplemental schedule was obtained or derived from data that has been prepared and certified as complete and accurate by the Custodian.

	<u>2023</u>	<u>2022</u>
Investments, at fair value	\$ 11,925,760	\$ 10,135,602
Investments, at contract value	\$ 440,032	\$ 594,321
Net unrealized/realized appreciation (depreciation)	\$ 1,438,169	\$ (1,630,331)

7 Party-in-Interest Transactions

The Plan invests in unallocated fixed contracts with the Custodian which are held in Nationwide's general account. Therefore, these transactions qualify as party-in-interest. Usual and customary fees were paid for the investment management services. In addition, the Plan has arrangements with various service providers and these arrangements qualify as party in interest transactions.

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

EIN 34-1038898

Plan No. 001

June 30, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Allspring Special Mid Cap Value Fund Inst	Mutual Fund	N/A	\$ 173,485
	American Funds American Balanced Fund R6	Mutual Fund	N/A	1,876,609
	American Funds American Mutual R6	Mutual Fund	N/A	662,374
	American Funds EuroPacific Growth Fund R6	Mutual Fund	N/A	211,098
	American Funds Growth Fund of America R6	Mutual Fund	N/A	1,466,831
	American Funds Inflation Linked Bond R6	Mutual Fund	N/A	198,663
	American Funds International Growth Income R6	Mutual Fund	N/A	751,183
	American Funds New World R6	Mutual Fund	N/A	136,450
	American Funds Washington Mutual R6	Mutual Fund	N/A	20
	Carillon Eagle Midcap Growth I	Mutual Fund	N/A	180,234
	Cohen & Steers Preferred Sec & Inc I	Mutual Fund	N/A	20,980
	Columbia Adaptive Risk Allocation Fund Inst	Mutual Fund	N/A	20,500
	Eaton Vance Income Fund of Boston R6	Mutual Fund	N/A	20,608
	Emerald Growth A Fund	Mutual Fund	N/A	9
	Federated Government Obligs Premier	Mutual Fund	N/A	29,094
	Fidelity Advisor Energy I	Mutual Fund	N/A	8,365
	Fidelity Advisor New Insights Fund	Mutual Fund	N/A	13
	Franklin Mutual European Fund Class A	Mutual Fund	N/A	10
	Franklin Utility Service Advantage Fund	Mutual Fund	N/A	11,021
	Goldman Sachs Strategic Income Fund Inst	Mutual Fund	N/A	4,508
	Horizon Active Asset Allocation I	Mutual Fund	N/A	22
	Horizon Active Income Inst	Mutual Fund	N/A	4
	Invesco Corporate Bond R5	Mutual Fund	N/A	64,485
	Invesco Gold and Special Minerals Fund	Mutual Fund	N/A	92,607
	JPMorgan Growth Advantage Fund R6	Mutual Fund	N/A	793,614
	JPMorgan Small Cap Equity R5	Mutual Fund	N/A	204,294
	JPMorgan Small Cap Value Fund	Mutual Fund	N/A	8
	Neuberger Berman Genesis Inst	Mutual Fund	N/A	1,074,241
	Oppenheimer Senior Floating Rate Fund	Mutual Fund	N/A	3
	PIMCO Income Fund	Mutual Fund	N/A	280,956
	PIMCO International Bond USD Hedge Institutional	Mutual Fund	N/A	70,663
	PIMCO Long-term credit bd fund	Mutual Fund	N/A	200,727
	PIMCO Short-term Institutional	Mutual Fund	N/A	158,421
	Pioneer Bond Fund	Mutual Fund	N/A	207,355
	Pioneer Select Mid Cap Growth Fund	Mutual Fund	N/A	308,288
	T Rowe Pr Financial Services Fund	Mutual Fund	N/A	267,056
	T Rowe Price Communications & Tech fund	Mutual Fund	N/A	121,714
	Templeton Global Bond Fund	Mutual Fund	N/A	3
	Vanguard Information Technology Index fund	Mutual Fund	N/A	179,388
	Vanguard 500 Index Fund AS	Mutual Fund	N/A	1,193,208
	Vanguard Consumer Staples Index Fund Adm	Mutual Fund	N/A	9,243
	Vanguard Extended Market Index Fund Admiral Shares	Mutual Fund	N/A	10,287
	Vanguard Small Cap Growth Index Adml	Mutual Fund	N/A	4,115
	Vanguard Small Cap Value Index Adml	Mutual Fund	N/A	11,781
	Vanguard Small-Cap Index Fund Admiral Shares	Mutual Fund	N/A	67,975
	Vanguard Target Retirement 2020 Investment	Mutual Fund	N/A	24,910
	Vanguard Target Retirement 2025 Investment	Mutual Fund	N/A	6,611
	Vanguard Target Retirement 2030 Investment	Mutual Fund	N/A	10,489
	Vanguard Target Retirement 2035 Investment	Mutual Fund	N/A	23,507
	Vanguard Target Retirement 2040 Investment	Mutual Fund	N/A	8,138
	Vanguard Target Retirement 2045 Investment	Mutual Fund	N/A	27,111
	Vanguard Target Retirement 2050 Investment	Mutual Fund	N/A	71,403
	Vanguard Target Retirement 2055 Investment	Mutual Fund	N/A	13,103
	Vanguard Target Retirement 2060 Investment	Mutual Fund	N/A	20,021
	Vanguard Total Bond Market Index Fund Admiral Shares	Mutual Fund	N/A	17,318
	Vanguard Total International Stock Index Fund Admiral Shares	Mutual Fund	N/A	28,128
	Victory Fund for Income	Mutual Fund	N/A	177,350
	Victory Sycamore Established Value Fund Class A	Mutual Fund	N/A	270,712
	Western Asset Core Bond Fund Class I	Mutual Fund	N/A	134,446
*	NW Fixed Select Option - General Account	General Account	N/A	440,032
		Subtotal investments		12,365,792
*	Participant Loans	(interest at 4.25% to 8.00%)	N/A	68,310
				<u>\$ 12,434,102</u>
*	Party-in-interest to the Plan.			

WILLOWAY NURSERIES, INC. 401(K) PROFIT SHARING PLAN AND TRUST

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT

June 30, 2023

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MEADEN & MOORE

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust
Cleveland, Ohio

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

We have performed audits of the financial statements of Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of June 30, 2023 and 2022, and the related statement 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 is permissible in the circumstances, has elected to have the audits of Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust'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, Nationwide Trust Company, FSB, and the Nationwide Life Insurance Company, the Custodian of the Plan, as of and for the years ended June 30, 2023 and 2022, stating that the certified investment information, as described in Note 6 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 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 (GAAS). 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

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independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for one year after the date that the financial statements are 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 section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

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

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

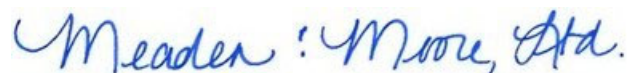
Other Matter — Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets Held for Investment Purposes at End of Year as of June 30, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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



Meaden & Moore, Ltd.
Cleveland, Ohio

April 5, 2024

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

Willoway Nurseries Inc. 401(k) Profit Sharing and Trust

	June 30	
	<u>2023</u>	<u>2022</u>
ASSETS		
Receivable - Employer contributions	\$ 57,669	\$ 65,014
Notes receivable from participants	<u>68,310</u>	<u>103,428</u>
Total Receivables	125,979	168,442
Investments at Fair Value:		
Mutual Funds	11,925,760	10,135,602
Investments at Contract Value:		
Nationwide Fixed Select Option - General Account	<u>440,032</u>	<u>594,321</u>
Total Investments	12,365,792	10,729,923
Total Assets	12,491,771	10,898,365
LIABILITIES	<u>-</u>	<u>-</u>
Net Assets Available for Benefits	<u>\$ 12,491,771</u>	<u>\$ 10,898,365</u>

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Willoway Nurseries Inc. 401(k) Profit Sharing and Trust

	Year Ended June 30	
	<u>2023</u>	<u>2022</u>
Additions to Net Assets Attributed to:		
Contributions:		
Employer	\$ 235,444	\$ 227,100
Employee	722,685	703,494
Rollover	<u>60,617</u>	<u>46,876</u>
	1,018,746	977,470
Investment Income (Loss):		
Interest income on notes receivable from participants	4,493	5,560
Net unrealized/realized appreciation/(depreciation)	<u>1,438,169</u>	<u>(1,630,331)</u>
Total Investment Income/(Loss)	1,442,662	(1,624,771)
Deductions from Net Assets Attributed to:		
Benefits paid to participants	732,539	519,989
Administrative expenses	<u>135,463</u>	<u>115,969</u>
Total Deductions	868,002	635,958
Net Increase/(Decrease)	<u>1,593,406</u>	<u>(1,283,259)</u>
Net Assets Available for Benefits:		
Beginning of Year	<u>10,898,365</u>	<u>12,181,624</u>
End of Year	<u>\$ 12,491,771</u>	<u>\$ 10,898,365</u>

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

1 Description of Plan

The following description of Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General:

The Plan, which began July 1, 2001, and was restated effective January 31, 2022, is a defined contribution plan covering all employees of Willoway Nurseries, Inc. (the "Company") who meet the hour and age requirements. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility:

All employees of the Company age eighteen and older and who are employed for sixty days are eligible to participate in the Plan, except leased employees and those that do not hold the job title of owner, sales, manager, supervisor, supervisory clerical, truck driver or foreman specialist, or who are not in the following job classes: nursery I-K, nursery II-K, nursery III-K, and general labor-K.

Contributions:

Cash or Deferred Option [401(k)] - Participants may elect a portion of their compensation to be contributed to the Plan by the Company up to 25%. In addition, eligible participants can elect to make catch-up contributions under the IRS guidelines.

Employer Matching Contributions - The Company may make contributions to each eligible participant's account. Effective January 1, 2019, the discretionary match was set at 50% of employee salary deferrals not exceeding 6% of compensation.

Employer Discretionary Contributions - The Company may make a qualified non-elective contribution on a discretionary basis. This contribution, if any, will be allocated to participants employed for at least one year and employed at the end of the Plan year in proportion to each eligible Employee's Compensation as a ratio of all eligible Employees' Compensation. There were no discretionary contributions in 2023 or 2022.

The Company may also make additional discretionary non-elective contributions. Beginning in February 2020, eligible employees can opt to receive Company service awards in the form of a contribution to their 401(k) account. Contribution amounts range from \$100 to \$3,000 based on service level. Total non-elective contributions made were \$8,500 (2023) and \$5,500 (2022).

Rollover contributions from other Plans are also accepted, providing certain specified conditions are met.

Contributions are subject to limitations on annual additions and other limitations imposed by the Internal Revenue Code as defined in the Plan agreement.

NOTES TO FINANCIAL STATEMENTS

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

1 Description of Plan, Continued

Participants' Accounts:

401(k) Accounts - Each participant's account is credited with the participant's elective contributions, employer matching contributions, employer discretionary contributions, earnings and losses thereon.

Vesting:

All participants are 100% vested in elective deferrals and rollover contributions made to the Plan. Vesting in employer matching contribution is based on years of service. A participant is vested as follows:

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

Forfeitures:

Forfeited non-vested accounts totaled \$16,976 and \$2,303 as of June 30, 2023 and 2022 respectively. Forfeitures may be used to reduce future employer contributions, credit to participants or pay administrative expenses. Forfeitures of \$0 (2023) and \$10,250 (2022) were used to reduce employer contributions.

Notes Receivable from Participants:

Loans are permitted under certain circumstances and are subject to limitations. Participants may borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Loans are repaid over a period not to exceed five years with exceptions for the purchase of a primary residence. Loans are valued at unpaid principal plus accrued but unpaid interest. No allowance for credit losses has been recorded as of June 30, 2023 and 2022. Delinquent participant loans are recorded as distributions on the basis of the terms of the Plan agreement.

The loans are secured by the balance in the participant's account and bear interest at rates established by Willoway Nurseries, Inc. Principal and interest are paid ratably through payroll deductions.

Other Plan Provisions:

Normal retirement age is 65, or fifth anniversary of joining the Plan, if later. The Plan also provides for early payment of benefits after reaching age 59-1/2.

NOTES TO FINANCIAL STATEMENTS

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

1 Description of Plan, Continued

Payment of Benefits:

Upon termination of service by reason of retirement, death or total and permanent disability, a participant receives a lump sum amount equal to the value of his or her account. Benefits are recorded when paid.

Hardship Withdrawals:

Hardship withdrawals are permitted in accordance with Internal Revenue Service guidelines.

Investment Options:

Upon enrollment in the Plan, a participant may direct any contributions to any of the investment options offered by the Plan.

2 Summary of Significant Accounting Policies

Basis of Accounting:

The Plan's transactions are reported on the accrual basis of accounting.

Valuation of Investments:

Investments (except for fully benefit-responsive contracts, which are recorded at contract value) are stated at fair value. Marketable securities are reported at fair market value as of the balance sheet date. Fair market values represent quoted market prices or, if quoted market prices are not available, estimated fair values as determined by the Plan's Custodian. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

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

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

NOTES TO FINANCIAL STATEMENTS

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

2 Summary of Significant Accounting Policies, Continued

Administrative Fees:

All reasonable expenses of administration may be paid out of the Plan assets unless paid by the Company.

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 their accounts.

Risks and Uncertainties:

The Plan's investments include investments in unallocated contracts (general account) and mutual funds holding investment contracts with varying degrees of risk, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the statement of net assets available for plan benefits.

Subsequent Events:

Management evaluates subsequent events occurring subsequent to the date of the financial statements in determining and the accounting for and disclosure of transactions and events that affect the financial statements.

Subsequent events have been evaluated through April 5, 2024, which is the date the financial statements were available to be issued.

3 Tax Status

On June 30, 2020, the Internal Revenue Service stated that the volume submitter plan document adopted by the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue code. The Plan has been amended; however, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue code. Therefore, they believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date.

NOTES TO FINANCIAL STATEMENTS

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

3 Tax Status, Continued

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan administrator has analyzed tax positions taken by the Plan and has concluded that, as of June 30, 2023, there are no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or that would require disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions.

4 Fair Value Measurements

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

- * Level 1: Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.
- * Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:
 - * 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.

- * Level 3: Inputs that are unobservable inputs for the asset or liability.

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 June 30, 2023, and 2022.

Mutual Funds:

The fair values of the mutual funds are based on quoted market prices and are classified as a Level 1.

NOTES TO FINANCIAL STATEMENTS

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

4 Fair Value Measurements, Continued

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2023 and 2022. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

Assets at Fair Value as of June 30, 2023				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 11,925,760	\$ -	\$ -	\$ 11,925,760
Total Investments at Fair Value	<u>\$ 11,925,760</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,925,760</u>

Assets at Fair Value as of June 30, 2022				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 10,135,602	\$ -	\$ -	\$ 10,135,602
Total Investments at Fair Value	<u>\$ 10,135,602</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,135,602</u>

5 Benefit-Responsive Contract

The Plan holds a benefit-responsive insurance contract with Nationwide Life Insurance Company (Nationwide). The contract meets the fully benefit responsive insurance contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit responsive contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the plan. Nationwide maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Nationwide is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer and is reviewed quarterly. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) the plan's failure to qualify under Section 401(a) or Section 401(k) of the Internal Revenue Code, (2) the establishment of a defined contribution plan that competes with the plan for employee contributions, (3) any substantive modification of the plan or the administration of the Plan that is not consented to by the wrap issuer, (4) complete or partial termination of the Plan, (5) any change in law, regulation, or administrative ruling applicable to the plan that could have a material adverse effect on a portfolio's cash flow, (6) merger or consolidation of the plan with another plan, the transfer of assets to another plan, or the sale, spin-off or merger of a subsidiary or division of the plan sponsor, (7) any communication given to participants by the plan sponsor or any other plan fiduciary that is designed to induce or influence participants not to invest in a portfolio or to transfer assets out of a portfolio, (8) exclusion of a group of previously eligible employees from eligibility in the plan, (9) any early retirement program, group termination, group layoff, facility closing, or similar program, and (10) any transfer of assets from a portfolio directly to a competing option.

NOTES TO FINANCIAL STATEMENTS

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

5 Benefit-Responsive Contract

The Plan Administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants is probable.

Nationwide may terminate the contract for cause at any time.

6 Information Prepared and Certified by the Custodian

The following information included in the accompanying financial statements and supplemental schedule was obtained or derived from data that has been prepared and certified as complete and accurate by the Custodian.

	<u>2023</u>	<u>2022</u>
Investments, at fair value	\$ 11,925,760	\$ 10,135,602
Investments, at contract value	\$ 440,032	\$ 594,321
Net unrealized/realized appreciation (depreciation)	\$ 1,438,169	\$ (1,630,331)

7 Party-in-Interest Transactions

The Plan invests in unallocated fixed contracts with the Custodian which are held in Nationwide's general account. Therefore, these transactions qualify as party-in-interest. Usual and customary fees were paid for the investment management services. In addition, the Plan has arrangements with various service providers and these arrangements qualify as party in interest transactions.

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

EIN 34-1038898

Plan No. 001

June 30, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Allspring Special Mid Cap Value Fund Inst	Mutual Fund	N/A	\$ 173,485
	American Funds American Balanced Fund R6	Mutual Fund	N/A	1,876,609
	American Funds American Mutual R6	Mutual Fund	N/A	662,374
	American Funds EuroPacific Growth Fund R6	Mutual Fund	N/A	211,098
	American Funds Growth Fund of America R6	Mutual Fund	N/A	1,466,831
	American Funds Inflation Linked Bond R6	Mutual Fund	N/A	198,663
	American Funds International Growth Income R6	Mutual Fund	N/A	751,183
	American Funds New World R6	Mutual Fund	N/A	136,450
	American Funds Washington Mutual R6	Mutual Fund	N/A	20
	Carillon Eagle Midcap Growth I	Mutual Fund	N/A	180,234
	Cohen & Steers Preferred Sec & Inc I	Mutual Fund	N/A	20,980
	Columbia Adaptive Risk Allocation Fund Inst	Mutual Fund	N/A	20,500
	Eaton Vance Income Fund of Boston R6	Mutual Fund	N/A	20,608
	Emerald Growth A Fund	Mutual Fund	N/A	9
	Federated Government Obligs Premier	Mutual Fund	N/A	29,094
	Fidelity Advisor Energy I	Mutual Fund	N/A	8,365
	Fidelity Advisor New Insights Fund	Mutual Fund	N/A	13
	Franklin Mutual European Fund Class A	Mutual Fund	N/A	10
	Franklin Utility Service Advantage Fund	Mutual Fund	N/A	11,021
	Goldman Sachs Strategic Income Fund Inst	Mutual Fund	N/A	4,508
	Horizon Active Asset Allocation I	Mutual Fund	N/A	22
	Horizon Active Income Inst	Mutual Fund	N/A	4
	Invesco Corporate Bond R5	Mutual Fund	N/A	64,485
	Invesco Gold and Special Minerals Fund	Mutual Fund	N/A	92,607
	JPMorgan Growth Advantage Fund R6	Mutual Fund	N/A	793,614
	JPMorgan Small Cap Equity R5	Mutual Fund	N/A	204,294
	JPMorgan Small Cap Value Fund	Mutual Fund	N/A	8
	Neuberger Berman Genesis Inst	Mutual Fund	N/A	1,074,241
	Oppenheimer Senior Floating Rate Fund	Mutual Fund	N/A	3
	PIMCO Income Fund	Mutual Fund	N/A	280,956
	PIMCO International Bond USD Hedge Institutional	Mutual Fund	N/A	70,663
	PIMCO Long-term credit bd fund	Mutual Fund	N/A	200,727
	PIMCO Short-term Institutional	Mutual Fund	N/A	158,421
	Pioneer Bond Fund	Mutual Fund	N/A	207,355
	Pioneer Select Mid Cap Growth Fund	Mutual Fund	N/A	308,288
	T Rowe Pr Financial Services Fund	Mutual Fund	N/A	267,056
	T Rowe Price Communications & Tech fund	Mutual Fund	N/A	121,714
	Templeton Global Bond Fund	Mutual Fund	N/A	3
	Vanguard Information Technology Index fund	Mutual Fund	N/A	179,388
	Vanguard 500 Index Fund AS	Mutual Fund	N/A	1,193,208
	Vanguard Consumer Staples Index Fund Adm	Mutual Fund	N/A	9,243
	Vanguard Extended Market Index Fund Admiral Shares	Mutual Fund	N/A	10,287
	Vanguard Small Cap Growth Index Adml	Mutual Fund	N/A	4,115
	Vanguard Small Cap Value Index Adml	Mutual Fund	N/A	11,781
	Vanguard Small-Cap Index Fund Admiral Shares	Mutual Fund	N/A	67,975
	Vanguard Target Retirement 2020 Investment	Mutual Fund	N/A	24,910
	Vanguard Target Retirement 2025 Investment	Mutual Fund	N/A	6,611
	Vanguard Target Retirement 2030 Investment	Mutual Fund	N/A	10,489
	Vanguard Target Retirement 2035 Investment	Mutual Fund	N/A	23,507
	Vanguard Target Retirement 2040 Investment	Mutual Fund	N/A	8,138
	Vanguard Target Retirement 2045 Investment	Mutual Fund	N/A	27,111
	Vanguard Target Retirement 2050 Investment	Mutual Fund	N/A	71,403
	Vanguard Target Retirement 2055 Investment	Mutual Fund	N/A	13,103
	Vanguard Target Retirement 2060 Investment	Mutual Fund	N/A	20,021
	Vanguard Total Bond Market Index Fund Admiral Shares	Mutual Fund	N/A	17,318
	Vanguard Total International Stock Index Fund Admiral Shares	Mutual Fund	N/A	28,128
	Victory Fund for Income	Mutual Fund	N/A	177,350
	Victory Sycamore Established Value Fund Class A	Mutual Fund	N/A	270,712
	Western Asset Core Bond Fund Class I	Mutual Fund	N/A	134,446
*	NW Fixed Select Option - General Account	General Account	N/A	440,032
		Subtotal investments		12,365,792
*	Participant Loans	(interest at 4.25% to 8.00%)	N/A	68,310
				\$ 12,434,102
*	Party-in-interest to the Plan.			

WILLOWAY NURSERIES, INC. 401(K) PROFIT SHARING PLAN AND TRUST

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT

June 30, 2023

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MEADEN & MOORE

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust
Cleveland, Ohio

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

We have performed audits of the financial statements of Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of June 30, 2023 and 2022, and the related statement 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 is permissible in the circumstances, has elected to have the audits of Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust'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, Nationwide Trust Company, FSB, and the Nationwide Life Insurance Company, the Custodian of the Plan, as of and for the years ended June 30, 2023 and 2022, stating that the certified investment information, as described in Note 6 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 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 (GAAS). 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

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independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for one year after the date that the financial statements are 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 section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matter — Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets Held for Investment Purposes at End of Year as of June 30, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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



Meaden & Moore, Ltd.
Cleveland, Ohio

April 5, 2024

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

Willoway Nurseries Inc. 401(k) Profit Sharing and Trust

	June 30	
	<u>2023</u>	<u>2022</u>
ASSETS		
Receivable - Employer contributions	\$ 57,669	\$ 65,014
Notes receivable from participants	<u>68,310</u>	<u>103,428</u>
Total Receivables	125,979	168,442
Investments at Fair Value:		
Mutual Funds	11,925,760	10,135,602
Investments at Contract Value:		
Nationwide Fixed Select Option - General Account	<u>440,032</u>	<u>594,321</u>
Total Investments	12,365,792	10,729,923
Total Assets	12,491,771	10,898,365
LIABILITIES	<u>-</u>	<u>-</u>
Net Assets Available for Benefits	<u>\$ 12,491,771</u>	<u>\$ 10,898,365</u>

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Willoway Nurseries Inc. 401(k) Profit Sharing and Trust

	Year Ended June 30	
	<u>2023</u>	<u>2022</u>
Additions to Net Assets Attributed to:		
Contributions:		
Employer	\$ 235,444	\$ 227,100
Employee	722,685	703,494
Rollover	<u>60,617</u>	<u>46,876</u>
	1,018,746	977,470
Investment Income (Loss):		
Interest income on notes receivable from participants	4,493	5,560
Net unrealized/realized appreciation/(depreciation)	<u>1,438,169</u>	<u>(1,630,331)</u>
Total Investment Income/(Loss)	1,442,662	(1,624,771)
Deductions from Net Assets Attributed to:		
Benefits paid to participants	732,539	519,989
Administrative expenses	<u>135,463</u>	<u>115,969</u>
Total Deductions	868,002	635,958
Net Increase/(Decrease)	<u>1,593,406</u>	<u>(1,283,259)</u>
Net Assets Available for Benefits:		
Beginning of Year	<u>10,898,365</u>	<u>12,181,624</u>
End of Year	<u>\$ 12,491,771</u>	<u>\$ 10,898,365</u>

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

1 Description of Plan

The following description of Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General:

The Plan, which began July 1, 2001, and was restated effective January 31, 2022, is a defined contribution plan covering all employees of Willoway Nurseries, Inc. (the "Company") who meet the hour and age requirements. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility:

All employees of the Company age eighteen and older and who are employed for sixty days are eligible to participate in the Plan, except leased employees and those that do not hold the job title of owner, sales, manager, supervisor, supervisory clerical, truck driver or foreman specialist, or who are not in the following job classes: nursery I-K, nursery II-K, nursery III-K, and general labor-K.

Contributions:

Cash or Deferred Option [401(k)] - Participants may elect a portion of their compensation to be contributed to the Plan by the Company up to 25%. In addition, eligible participants can elect to make catch-up contributions under the IRS guidelines.

Employer Matching Contributions - The Company may make contributions to each eligible participant's account. Effective January 1, 2019, the discretionary match was set at 50% of employee salary deferrals not exceeding 6% of compensation.

Employer Discretionary Contributions - The Company may make a qualified non-elective contribution on a discretionary basis. This contribution, if any, will be allocated to participants employed for at least one year and employed at the end of the Plan year in proportion to each eligible Employee's Compensation as a ratio of all eligible Employees' Compensation. There were no discretionary contributions in 2023 or 2022.

The Company may also make additional discretionary non-elective contributions. Beginning in February 2020, eligible employees can opt to receive Company service awards in the form of a contribution to their 401(k) account. Contribution amounts range from \$100 to \$3,000 based on service level. Total non-elective contributions made were \$8,500 (2023) and \$5,500 (2022).

Rollover contributions from other Plans are also accepted, providing certain specified conditions are met.

Contributions are subject to limitations on annual additions and other limitations imposed by the Internal Revenue Code as defined in the Plan agreement.

NOTES TO FINANCIAL STATEMENTS

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

1 Description of Plan, Continued

Participants' Accounts:

401(k) Accounts - Each participant's account is credited with the participant's elective contributions, employer matching contributions, employer discretionary contributions, earnings and losses thereon.

Vesting:

All participants are 100% vested in elective deferrals and rollover contributions made to the Plan. Vesting in employer matching contribution is based on years of service. A participant is vested as follows:

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

Forfeitures:

Forfeited non-vested accounts totaled \$16,976 and \$2,303 as of June 30, 2023 and 2022 respectively. Forfeitures may be used to reduce future employer contributions, credit to participants or pay administrative expenses. Forfeitures of \$0 (2023) and \$10,250 (2022) were used to reduce employer contributions.

Notes Receivable from Participants:

Loans are permitted under certain circumstances and are subject to limitations. Participants may borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Loans are repaid over a period not to exceed five years with exceptions for the purchase of a primary residence. Loans are valued at unpaid principal plus accrued but unpaid interest. No allowance for credit losses has been recorded as of June 30, 2023 and 2022. Delinquent participant loans are recorded as distributions on the basis of the terms of the Plan agreement.

The loans are secured by the balance in the participant's account and bear interest at rates established by Willoway Nurseries, Inc. Principal and interest are paid ratably through payroll deductions.

Other Plan Provisions:

Normal retirement age is 65, or fifth anniversary of joining the Plan, if later. The Plan also provides for early payment of benefits after reaching age 59-1/2.

NOTES TO FINANCIAL STATEMENTS

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

1 Description of Plan, Continued

Payment of Benefits:

Upon termination of service by reason of retirement, death or total and permanent disability, a participant receives a lump sum amount equal to the value of his or her account. Benefits are recorded when paid.

Hardship Withdrawals:

Hardship withdrawals are permitted in accordance with Internal Revenue Service guidelines.

Investment Options:

Upon enrollment in the Plan, a participant may direct any contributions to any of the investment options offered by the Plan.

2 Summary of Significant Accounting Policies

Basis of Accounting:

The Plan's transactions are reported on the accrual basis of accounting.

Valuation of Investments:

Investments (except for fully benefit-responsive contracts, which are recorded at contract value) are stated at fair value. Marketable securities are reported at fair market value as of the balance sheet date. Fair market values represent quoted market prices or, if quoted market prices are not available, estimated fair values as determined by the Plan's Custodian. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

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

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

NOTES TO FINANCIAL STATEMENTS

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

2 Summary of Significant Accounting Policies, Continued

Administrative Fees:

All reasonable expenses of administration may be paid out of the Plan assets unless paid by the Company.

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 their accounts.

Risks and Uncertainties:

The Plan's investments include investments in unallocated contracts (general account) and mutual funds holding investment contracts with varying degrees of risk, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the statement of net assets available for plan benefits.

Subsequent Events:

Management evaluates subsequent events occurring subsequent to the date of the financial statements in determining and the accounting for and disclosure of transactions and events that affect the financial statements.

Subsequent events have been evaluated through April 5, 2024, which is the date the financial statements were available to be issued.

3 Tax Status

On June 30, 2020, the Internal Revenue Service stated that the volume submitter plan document adopted by the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue code. The Plan has been amended; however, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue code. Therefore, they believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date.

NOTES TO FINANCIAL STATEMENTS

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

3 Tax Status, Continued

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan administrator has analyzed tax positions taken by the Plan and has concluded that, as of June 30, 2023, there are no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or that would require disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions.

4 Fair Value Measurements

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

- * Level 1: Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.
- * Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:
 - * 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.

- * Level 3: Inputs that are unobservable inputs for the asset or liability.

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 June 30, 2023, and 2022.

Mutual Funds:

The fair values of the mutual funds are based on quoted market prices and are classified as a Level 1.

NOTES TO FINANCIAL STATEMENTS

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

4 Fair Value Measurements, Continued

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2023 and 2022. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

Assets at Fair Value as of June 30, 2023				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 11,925,760	\$ -	\$ -	\$ 11,925,760
Total Investments at Fair Value	\$ 11,925,760	\$ -	\$ -	\$ 11,925,760

Assets at Fair Value as of June 30, 2022				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 10,135,602	\$ -	\$ -	\$ 10,135,602
Total Investments at Fair Value	\$ 10,135,602	\$ -	\$ -	\$ 10,135,602

5 Benefit-Responsive Contract

The Plan holds a benefit-responsive insurance contract with Nationwide Life Insurance Company (Nationwide). The contract meets the fully benefit responsive insurance contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit responsive contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the plan. Nationwide maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Nationwide is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer and is reviewed quarterly. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) the plan's failure to qualify under Section 401(a) or Section 401(k) of the Internal Revenue Code, (2) the establishment of a defined contribution plan that competes with the plan for employee contributions, (3) any substantive modification of the plan or the administration of the Plan that is not consented to by the wrap issuer, (4) complete or partial termination of the Plan, (5) any change in law, regulation, or administrative ruling applicable to the plan that could have a material adverse effect on a portfolio's cash flow, (6) merger or consolidation of the plan with another plan, the transfer of assets to another plan, or the sale, spin-off or merger of a subsidiary or division of the plan sponsor, (7) any communication given to participants by the plan sponsor or any other plan fiduciary that is designed to induce or influence participants not to invest in a portfolio or to transfer assets out of a portfolio, (8) exclusion of a group of previously eligible employees from eligibility in the plan, (9) any early retirement program, group termination, group layoff, facility closing, or similar program, and (10) any transfer of assets from a portfolio directly to a competing option.

NOTES TO FINANCIAL STATEMENTS

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

5 Benefit-Responsive Contract

The Plan Administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants is probable.

Nationwide may terminate the contract for cause at any time.

6 Information Prepared and Certified by the Custodian

The following information included in the accompanying financial statements and supplemental schedule was obtained or derived from data that has been prepared and certified as complete and accurate by the Custodian.

	<u>2023</u>	<u>2022</u>
Investments, at fair value	\$ 11,925,760	\$ 10,135,602
Investments, at contract value	\$ 440,032	\$ 594,321
Net unrealized/realized appreciation (depreciation)	\$ 1,438,169	\$ (1,630,331)

7 Party-in-Interest Transactions

The Plan invests in unallocated fixed contracts with the Custodian which are held in Nationwide's general account. Therefore, these transactions qualify as party-in-interest. Usual and customary fees were paid for the investment management services. In addition, the Plan has arrangements with various service providers and these arrangements qualify as party in interest transactions.

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

EIN 34-1038898

Plan No. 001

June 30, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Allspring Special Mid Cap Value Fund Inst	Mutual Fund	N/A	\$ 173,485
	American Funds American Balanced Fund R6	Mutual Fund	N/A	1,876,609
	American Funds American Mutual R6	Mutual Fund	N/A	662,374
	American Funds EuroPacific Growth Fund R6	Mutual Fund	N/A	211,098
	American Funds Growth Fund of America R6	Mutual Fund	N/A	1,466,831
	American Funds Inflation Linked Bond R6	Mutual Fund	N/A	198,663
	American Funds International Growth Income R6	Mutual Fund	N/A	751,183
	American Funds New World R6	Mutual Fund	N/A	136,450
	American Funds Washington Mutual R6	Mutual Fund	N/A	20
	Carillon Eagle Midcap Growth I	Mutual Fund	N/A	180,234
	Cohen & Steers Preferred Sec & Inc I	Mutual Fund	N/A	20,980
	Columbia Adaptive Risk Allocation Fund Inst	Mutual Fund	N/A	20,500
	Eaton Vance Income Fund of Boston R6	Mutual Fund	N/A	20,608
	Emerald Growth A Fund	Mutual Fund	N/A	9
	Federated Government Obligs Premier	Mutual Fund	N/A	29,094
	Fidelity Advisor Energy I	Mutual Fund	N/A	8,365
	Fidelity Advisor New Insights Fund	Mutual Fund	N/A	13
	Franklin Mutual European Fund Class A	Mutual Fund	N/A	10
	Franklin Utility Service Advantage Fund	Mutual Fund	N/A	11,021
	Goldman Sachs Strategic Income Fund Inst	Mutual Fund	N/A	4,508
	Horizon Active Asset Allocation I	Mutual Fund	N/A	22
	Horizon Active Income Inst	Mutual Fund	N/A	4
	Invesco Corporate Bond R5	Mutual Fund	N/A	64,485
	Invesco Gold and Special Minerals Fund	Mutual Fund	N/A	92,607
	JPMorgan Growth Advantage Fund R6	Mutual Fund	N/A	793,614
	JPMorgan Small Cap Equity R5	Mutual Fund	N/A	204,294
	JPMorgan Small Cap Value Fund	Mutual Fund	N/A	8
	Neuberger Berman Genesis Inst	Mutual Fund	N/A	1,074,241
	Oppenheimer Senior Floating Rate Fund	Mutual Fund	N/A	3
	PIMCO Income Fund	Mutual Fund	N/A	280,956
	PIMCO International Bond USD Hedge Institutional	Mutual Fund	N/A	70,663
	PIMCO Long-term credit bd fund	Mutual Fund	N/A	200,727
	PIMCO Short-term Institutional	Mutual Fund	N/A	158,421
	Pioneer Bond Fund	Mutual Fund	N/A	207,355
	Pioneer Select Mid Cap Growth Fund	Mutual Fund	N/A	308,288
	T Rowe Pr Financial Services Fund	Mutual Fund	N/A	267,056
	T Rowe Price Communications & Tech fund	Mutual Fund	N/A	121,714
	Templeton Global Bond Fund	Mutual Fund	N/A	3
	Vanguard Information Technology Index fund	Mutual Fund	N/A	179,388
	Vanguard 500 Index Fund AS	Mutual Fund	N/A	1,193,208
	Vanguard Consumer Staples Index Fund Adm	Mutual Fund	N/A	9,243
	Vanguard Extended Market Index Fund Admiral Shares	Mutual Fund	N/A	10,287
	Vanguard Small Cap Growth Index Adml	Mutual Fund	N/A	4,115
	Vanguard Small Cap Value Index Adml	Mutual Fund	N/A	11,781
	Vanguard Small-Cap Index Fund Admiral Shares	Mutual Fund	N/A	67,975
	Vanguard Target Retirement 2020 Investment	Mutual Fund	N/A	24,910
	Vanguard Target Retirement 2025 Investment	Mutual Fund	N/A	6,611
	Vanguard Target Retirement 2030 Investment	Mutual Fund	N/A	10,489
	Vanguard Target Retirement 2035 Investment	Mutual Fund	N/A	23,507
	Vanguard Target Retirement 2040 Investment	Mutual Fund	N/A	8,138
	Vanguard Target Retirement 2045 Investment	Mutual Fund	N/A	27,111
	Vanguard Target Retirement 2050 Investment	Mutual Fund	N/A	71,403
	Vanguard Target Retirement 2055 Investment	Mutual Fund	N/A	13,103
	Vanguard Target Retirement 2060 Investment	Mutual Fund	N/A	20,021
	Vanguard Total Bond Market Index Fund Admiral Shares	Mutual Fund	N/A	17,318
	Vanguard Total International Stock Index Fund Admiral Shares	Mutual Fund	N/A	28,128
	Victory Fund for Income	Mutual Fund	N/A	177,350
	Victory Sycamore Established Value Fund Class A	Mutual Fund	N/A	270,712
	Western Asset Core Bond Fund Class I	Mutual Fund	N/A	134,446
*	NW Fixed Select Option - General Account	General Account	N/A	440,032
		Subtotal investments		12,365,792
*	Participant Loans	(interest at 4.25% to 8.00%)	N/A	68,310
				<u>\$ 12,434,102</u>
*	Party-in-interest to the Plan.			

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2022 or fiscal plan year beginning <u>07/01/2022</u> and ending <u>06/30/2023</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. ▶	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶	☐

Part II Basic Plan Information —enter all requested information					
1a Name of plan WILLOWAY NURSERIES, INC. 401(K) PROFIT SHARING PLAN AND TRUST	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 07/01/1987</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 07/01/1987	
1b Three-digit plan number (PN) ▶	001				
1c Effective date of plan 07/01/1987					
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) WILLOWAY NURSERIES, INC. 4534 CENTER ROAD AVON OH 44011	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) 34-1038898</td> </tr> <tr> <td>2c Plan Sponsor's telephone number 440-934-4435</td> </tr> <tr> <td>2d Business code (see instructions) 111400</td> </tr> </table>	2b Employer Identification Number (EIN) 34-1038898	2c Plan Sponsor's telephone number 440-934-4435	2d Business code (see instructions) 111400	
2b Employer Identification Number (EIN) 34-1038898					
2c Plan Sponsor's telephone number 440-934-4435					
2d Business code (see instructions) 111400					

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		4/10/2024	Russ Schabel
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 201
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 163
a(2) Total number of active participants at the end of the plan year		6a(2) 150
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits		6c 46
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 196
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e 0
f Total. Add lines 6d and 6e		6f 196
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g 165
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h 24
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T		
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 07/01/2022 and ending 06/30/2023		
A Name of plan WILLOWAY NURSERIES, INC. 401(K) PROFIT SHARING PLAN AND TRUST	B Three-digit plan number (PN) ▶ 001	
C Plan sponsor's name as shown on line 2a of Form 5500 WILLOWAY NURSERIES, INC.	D Employer Identification Number (EIN) 34-1038898	

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
NATIONWIDE 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
31-4156830	66869	335-80089	27	07/01/2022	06/30/2023

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

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

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

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

(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	

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(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	440,032
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 ▶

b Balance at the end of the previous year	7b	594,321
--	-----------	---------

c Additions: (1) Contributions deposited during the year	7c(1)	23,511	
(2) Dividends and credits.....	7c(2)	0	
(3) Interest credited during the year.....	7c(3)	9,044	
(4) Transferred from separate account.....	7c(4)	0	
(5) Other (specify below).....	7c(5)	4,081	

▶Loan Repayment - Principal

(6) Total additions	7c(6)	36,636
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d Total of balance and additions (add lines 7b and 7c(6))	7d	630,957
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	182,936	
(2) Administration charge made by carrier.....	7e(2)	1,335	
(3) Transferred to separate account	7e(3)	6,654	
(4) Other (specify below).....	7e(4)	0	

▶

(5) Total deductions	7e(5)	190,925
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	440,032
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023		
A Name of plan WILLOWAY NURSERIES, INC. 401(K) PROFIT SHARING PLAN AND TRUST		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 WILLOWAY NURSERIES, INC.		D Employer Identification Number (EIN) 34-1038898

Part I

Service Provider Information (see instructions)

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

MGO SECURITIES CORP
24400 CHAGRIN BLVD
SUITE 310
BEACHWOOD OH 44122

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

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

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

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

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

NATIONWIDE
ONE NATIONWIDE PLAZA

COLUMBUS OH 43215

(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?
15 63 26 64 49 99 59 60	CUSTODIAN/ RECORDKEEPER	78,405	Yes ☒ No ☐	Yes ☐ No ☒	4,619	Yes ☐ No ☒

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

MGO One Seven, LLC
24400 Chagrin Blvd.
Suite 310
Beachwood

OH 44122

(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?
26 27 28 31 38	Investment Advisor	34,161	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MOSKAL One Seven, LLC
24400 CHAGRIN BLVD
SUTE 310
BEACHWOOD

OH 44122

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 16 17	TPA	1,689	Yes ☒ No ☐	Yes ☐ No ☒	1,900	Yes ☐ No ☒

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

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

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

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

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

(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
Nationwide	15 59 64 26 60 99 49 63	4,619
(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.	
MGO One Seven, LLC. 24400 Chagrin Blvd. Suite 310 Beachwood OH 44122	Advisory Fee	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MGO One Seven, LLC.	15 37 16 17	1,900
(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.	
Nationwide One Nationwide Plaza Columbus OH 43215	Advisory Fee Administrative 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.	

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection

For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023		
A Name of plan WILLOWAY NURSERIES, INC. 401(K) PROFIT SHARING PLAN AND TRUST	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 WILLOWAY NURSERIES, INC.	D Employer Identification Number (EIN) 34-1038898	

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)	65,014	57,669
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)	103,428	68,310
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	10,135,602	11,925,760
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	594,321	440,032
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(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	10,898,365 12,491,771
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	10,898,365 12,491,771

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	235,444
	(B) Participants	2a(1)(B)	722,685
	(C) Others (including rollovers).....	2a(1)(C)	60,617
(2)	Noncash contributions	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)	1,018,746
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)	4,493
	(E) Participant loans	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)	4,493
(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)	
	(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)	0
(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)		
(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)		1,429,125
c Other income	2c		9,044
d Total income. Add all income amounts in column (b) and enter total.....	2d		2,461,408
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	732,539	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		732,539
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)	135,463	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		135,463
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		868,002
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		1,593,406
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: MEADEN & MOORE

(2) EIN: 34-1818258

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

		Yes	No	Amount
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		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.)		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.)		X	
e	Was this plan covered by a fidelity bond?	X		500,000
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	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
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		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l	Has the plan failed to provide any benefit when due under the plan?		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		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.			
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 07/01/2022 and ending 06/30/2023					
A Name of plan WILLOWAY NURSERIES, INC. 401(K) PROFIT SHARING PLAN AND TRUST				B Three-digit plan number (PN) ▶ 001	
C Plan sponsor's name as shown on line 2a of Form 5500 WILLOWAY NURSERIES, INC.				D Employer Identification Number (EIN) 34-1038898	
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): 31-4156830					
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).....

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).....

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).....

14a

14b

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 _____

WILLOWAY NURSERIES, INC. 401(K) PROFIT SHARING PLAN AND TRUST

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT

June 30, 2023

INDEX

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MEADEN & MOORE

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust
Cleveland, Ohio

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

We have performed audits of the financial statements of Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of June 30, 2023 and 2022, and the related statement 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 is permissible in the circumstances, has elected to have the audits of Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust'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, Nationwide Trust Company, FSB, and the Nationwide Life Insurance Company, the Custodian of the Plan, as of and for the years ended June 30, 2023 and 2022, stating that the certified investment information, as described in Note 6 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 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 (GAAS). 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

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independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for one year after the date that the financial statements are 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 section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

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

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

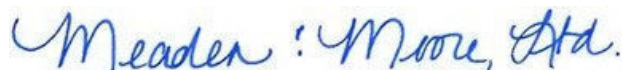
Other Matter — Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets Held for Investment Purposes at End of Year as of June 30, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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



Meaden & Moore, Ltd.
Cleveland, Ohio

April 5, 2024

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

Willoway Nurseries Inc. 401(k) Profit Sharing and Trust

	June 30	
	<u>2023</u>	<u>2022</u>
ASSETS		
Receivable - Employer contributions	\$ 57,669	\$ 65,014
Notes receivable from participants	<u>68,310</u>	<u>103,428</u>
Total Receivables	125,979	168,442
Investments at Fair Value:		
Mutual Funds	11,925,760	10,135,602
Investments at Contract Value:		
Nationwide Fixed Select Option - General Account	<u>440,032</u>	<u>594,321</u>
Total Investments	12,365,792	10,729,923
Total Assets	12,491,771	10,898,365
LIABILITIES	<u>-</u>	<u>-</u>
Net Assets Available for Benefits	<u>\$ 12,491,771</u>	<u>\$ 10,898,365</u>

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Willoway Nurseries Inc. 401(k) Profit Sharing and Trust

	Year Ended June 30	
	<u>2023</u>	<u>2022</u>
Additions to Net Assets Attributed to:		
Contributions:		
Employer	\$ 235,444	\$ 227,100
Employee	722,685	703,494
Rollover	<u>60,617</u>	<u>46,876</u>
	1,018,746	977,470
Investment Income (Loss):		
Interest income on notes receivable from participants	4,493	5,560
Net unrealized/realized appreciation/(depreciation)	<u>1,438,169</u>	<u>(1,630,331)</u>
Total Investment Income/(Loss)	1,442,662	(1,624,771)
Deductions from Net Assets Attributed to:		
Benefits paid to participants	732,539	519,989
Administrative expenses	<u>135,463</u>	<u>115,969</u>
Total Deductions	868,002	635,958
Net Increase/(Decrease)	<u>1,593,406</u>	<u>(1,283,259)</u>
Net Assets Available for Benefits:		
Beginning of Year	<u>10,898,365</u>	<u>12,181,624</u>
End of Year	<u>\$ 12,491,771</u>	<u>\$ 10,898,365</u>

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

1 Description of Plan

The following description of Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General:

The Plan, which began July 1, 2001, and was restated effective January 31, 2022, is a defined contribution plan covering all employees of Willoway Nurseries, Inc. (the "Company") who meet the hour and age requirements. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility:

All employees of the Company age eighteen and older and who are employed for sixty days are eligible to participate in the Plan, except leased employees and those that do not hold the job title of owner, sales, manager, supervisor, supervisory clerical, truck driver or foreman specialist, or who are not in the following job classes: nursery I-K, nursery II-K, nursery III-K, and general labor-K.

Contributions:

Cash or Deferred Option [401(k)] - Participants may elect a portion of their compensation to be contributed to the Plan by the Company up to 25%. In addition, eligible participants can elect to make catch-up contributions under the IRS guidelines.

Employer Matching Contributions - The Company may make contributions to each eligible participant's account. Effective January 1, 2019, the discretionary match was set at 50% of employee salary deferrals not exceeding 6% of compensation.

Employer Discretionary Contributions - The Company may make a qualified non-elective contribution on a discretionary basis. This contribution, if any, will be allocated to participants employed for at least one year and employed at the end of the Plan year in proportion to each eligible Employee's Compensation as a ratio of all eligible Employees' Compensation. There were no discretionary contributions in 2023 or 2022.

The Company may also make additional discretionary non-elective contributions. Beginning in February 2020, eligible employees can opt to receive Company service awards in the form of a contribution to their 401(k) account. Contribution amounts range from \$100 to \$3,000 based on service level. Total non-elective contributions made were \$8,500 (2023) and \$5,500 (2022).

Rollover contributions from other Plans are also accepted, providing certain specified conditions are met.

Contributions are subject to limitations on annual additions and other limitations imposed by the Internal Revenue Code as defined in the Plan agreement.

NOTES TO FINANCIAL STATEMENTS

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

1 Description of Plan, Continued

Participants' Accounts:

401(k) Accounts - Each participant's account is credited with the participant's elective contributions, employer matching contributions, employer discretionary contributions, earnings and losses thereon.

Vesting:

All participants are 100% vested in elective deferrals and rollover contributions made to the Plan. Vesting in employer matching contribution is based on years of service. A participant is vested as follows:

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

Forfeitures:

Forfeited non-vested accounts totaled \$16,976 and \$2,303 as of June 30, 2023 and 2022 respectively. Forfeitures may be used to reduce future employer contributions, credit to participants or pay administrative expenses. Forfeitures of \$0 (2023) and \$10,250 (2022) were used to reduce employer contributions.

Notes Receivable from Participants:

Loans are permitted under certain circumstances and are subject to limitations. Participants may borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Loans are repaid over a period not to exceed five years with exceptions for the purchase of a primary residence. Loans are valued at unpaid principal plus accrued but unpaid interest. No allowance for credit losses has been recorded as of June 30, 2023 and 2022. Delinquent participant loans are recorded as distributions on the basis of the terms of the Plan agreement.

The loans are secured by the balance in the participant's account and bear interest at rates established by Willoway Nurseries, Inc. Principal and interest are paid ratably through payroll deductions.

Other Plan Provisions:

Normal retirement age is 65, or fifth anniversary of joining the Plan, if later. The Plan also provides for early payment of benefits after reaching age 59-1/2.

NOTES TO FINANCIAL STATEMENTS

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

1 Description of Plan, Continued

Payment of Benefits:

Upon termination of service by reason of retirement, death or total and permanent disability, a participant receives a lump sum amount equal to the value of his or her account. Benefits are recorded when paid.

Hardship Withdrawals:

Hardship withdrawals are permitted in accordance with Internal Revenue Service guidelines.

Investment Options:

Upon enrollment in the Plan, a participant may direct any contributions to any of the investment options offered by the Plan.

2 Summary of Significant Accounting Policies

Basis of Accounting:

The Plan's transactions are reported on the accrual basis of accounting.

Valuation of Investments:

Investments (except for fully benefit-responsive contracts, which are recorded at contract value) are stated at fair value. Marketable securities are reported at fair market value as of the balance sheet date. Fair market values represent quoted market prices or, if quoted market prices are not available, estimated fair values as determined by the Plan's Custodian. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

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

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

NOTES TO FINANCIAL STATEMENTS

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

2 Summary of Significant Accounting Policies, Continued

Administrative Fees:

All reasonable expenses of administration may be paid out of the Plan assets unless paid by the Company.

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 their accounts.

Risks and Uncertainties:

The Plan's investments include investments in unallocated contracts (general account) and mutual funds holding investment contracts with varying degrees of risk, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the statement of net assets available for plan benefits.

Subsequent Events:

Management evaluates subsequent events occurring subsequent to the date of the financial statements in determining and the accounting for and disclosure of transactions and events that affect the financial statements.

Subsequent events have been evaluated through April 5, 2024, which is the date the financial statements were available to be issued.

3 Tax Status

On June 30, 2020, the Internal Revenue Service stated that the volume submitter plan document adopted by the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue code. The Plan has been amended; however, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue code. Therefore, they believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date.

NOTES TO FINANCIAL STATEMENTS

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

3 Tax Status, Continued

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan administrator has analyzed tax positions taken by the Plan and has concluded that, as of June 30, 2023, there are no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or that would require disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions.

4 Fair Value Measurements

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

- * Level 1: Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.
- * Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:
 - * 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.

- * Level 3: Inputs that are unobservable inputs for the asset or liability.

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 June 30, 2023, and 2022.

Mutual Funds:

The fair values of the mutual funds are based on quoted market prices and are classified as a Level 1.

NOTES TO FINANCIAL STATEMENTS

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

4 Fair Value Measurements, Continued

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2023 and 2022. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

Assets at Fair Value as of June 30, 2023				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 11,925,760	\$ -	\$ -	\$ 11,925,760
Total Investments at Fair Value	<u>\$ 11,925,760</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,925,760</u>

Assets at Fair Value as of June 30, 2022				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 10,135,602	\$ -	\$ -	\$ 10,135,602
Total Investments at Fair Value	<u>\$ 10,135,602</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,135,602</u>

5 Benefit-Responsive Contract

The Plan holds a benefit-responsive insurance contract with Nationwide Life Insurance Company (Nationwide). The contract meets the fully benefit responsive insurance contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit responsive contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the plan. Nationwide maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Nationwide is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer and is reviewed quarterly. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) the plan's failure to qualify under Section 401(a) or Section 401(k) of the Internal Revenue Code, (2) the establishment of a defined contribution plan that competes with the plan for employee contributions, (3) any substantive modification of the plan or the administration of the Plan that is not consented to by the wrap issuer, (4) complete or partial termination of the Plan, (5) any change in law, regulation, or administrative ruling applicable to the plan that could have a material adverse effect on a portfolio's cash flow, (6) merger or consolidation of the plan with another plan, the transfer of assets to another plan, or the sale, spin-off or merger of a subsidiary or division of the plan sponsor, (7) any communication given to participants by the plan sponsor or any other plan fiduciary that is designed to induce or influence participants not to invest in a portfolio or to transfer assets out of a portfolio, (8) exclusion of a group of previously eligible employees from eligibility in the plan, (9) any early retirement program, group termination, group layoff, facility closing, or similar program, and (10) any transfer of assets from a portfolio directly to a competing option.

NOTES TO FINANCIAL STATEMENTS

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

5 Benefit-Responsive Contract

The Plan Administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants is probable.

Nationwide may terminate the contract for cause at any time.

6 Information Prepared and Certified by the Custodian

The following information included in the accompanying financial statements and supplemental schedule was obtained or derived from data that has been prepared and certified as complete and accurate by the Custodian.

	<u>2023</u>	<u>2022</u>
Investments, at fair value	\$ 11,925,760	\$ 10,135,602
Investments, at contract value	\$ 440,032	\$ 594,321
Net unrealized/realized appreciation (depreciation)	\$ 1,438,169	\$ (1,630,331)

7 Party-in-Interest Transactions

The Plan invests in unallocated fixed contracts with the Custodian which are held in Nationwide's general account. Therefore, these transactions qualify as party-in-interest. Usual and customary fees were paid for the investment management services. In addition, the Plan has arrangements with various service providers and these arrangements qualify as party in interest transactions.

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

EIN 34-1038898

Plan No. 001

June 30, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Allspring Special Mid Cap Value Fund Inst	Mutual Fund	N/A	\$ 173,485
	American Funds American Balanced Fund R6	Mutual Fund	N/A	1,876,609
	American Funds American Mutual R6	Mutual Fund	N/A	662,374
	American Funds EuroPacific Growth Fund R6	Mutual Fund	N/A	211,098
	American Funds Growth Fund of America R6	Mutual Fund	N/A	1,466,831
	American Funds Inflation Linked Bond R6	Mutual Fund	N/A	198,663
	American Funds International Growth Income R6	Mutual Fund	N/A	751,183
	American Funds New World R6	Mutual Fund	N/A	136,450
	American Funds Washington Mutual R6	Mutual Fund	N/A	20
	Carillon Eagle Midcap Growth I	Mutual Fund	N/A	180,234
	Cohen & Steers Preferred Sec & Inc I	Mutual Fund	N/A	20,980
	Columbia Adaptive Risk Allocation Fund Inst	Mutual Fund	N/A	20,500
	Eaton Vance Income Fund of Boston R6	Mutual Fund	N/A	20,608
	Emerald Growth A Fund	Mutual Fund	N/A	9
	Federated Government Oblig Premier	Mutual Fund	N/A	29,094
	Fidelity Advisor Energy I	Mutual Fund	N/A	8,365
	Fidelity Advisor New Insights Fund	Mutual Fund	N/A	13
	Franklin Mutual European Fund Class A	Mutual Fund	N/A	10
	Franklin Utility Service Advantage Fund	Mutual Fund	N/A	11,021
	Goldman Sachs Strategic Income Fund Inst	Mutual Fund	N/A	4,508
	Horizon Active Asset Allocation I	Mutual Fund	N/A	22
	Horizon Active Income Inst	Mutual Fund	N/A	4
	Invesco Corporate Bond R5	Mutual Fund	N/A	64,485
	Invesco Gold and Special Minerals Fund	Mutual Fund	N/A	92,607
	JPMorgan Growth Advantage Fund R6	Mutual Fund	N/A	793,614
	JPMorgan Small Cap Equity R5	Mutual Fund	N/A	204,294
	JPMorgan Small Cap Value Fund	Mutual Fund	N/A	8
	Neuberger Berman Genesis Inst	Mutual Fund	N/A	1,074,241
	Oppenheimer Senior Floating Rate Fund	Mutual Fund	N/A	3
	PIMCO Income Fund	Mutual Fund	N/A	280,956
	PIMCO International Bond USD Hedge Institutional	Mutual Fund	N/A	70,663
	PIMCO Long-term credit bd fund	Mutual Fund	N/A	200,727
	PIMCO Short-term Institutional	Mutual Fund	N/A	158,421
	Pioneer Bond Fund	Mutual Fund	N/A	207,355
	Pioneer Select Mid Cap Growth Fund	Mutual Fund	N/A	308,288
	T Rowe Pr Financial Services Fund	Mutual Fund	N/A	267,056
	T Rowe Price Communications & Tech fund	Mutual Fund	N/A	121,714
	Templeton Global Bond Fund	Mutual Fund	N/A	3
	Vanguard Information Technology Index fund	Mutual Fund	N/A	179,388
	Vanguard 500 Index Fund AS	Mutual Fund	N/A	1,193,208
	Vanguard Consumer Staples Index Fund Adm	Mutual Fund	N/A	9,243
	Vanguard Extended Market Index Fund Admiral Shares	Mutual Fund	N/A	10,287
	Vanguard Small Cap Growth Index Adml	Mutual Fund	N/A	4,115
	Vanguard Small Cap Value Index Adml	Mutual Fund	N/A	11,781
	Vanguard Small-Cap Index Fund Admiral Shares	Mutual Fund	N/A	67,975
	Vanguard Target Retirement 2020 Investment	Mutual Fund	N/A	24,910
	Vanguard Target Retirement 2025 Investment	Mutual Fund	N/A	6,611
	Vanguard Target Retirement 2030 Investment	Mutual Fund	N/A	10,489
	Vanguard Target Retirement 2035 Investment	Mutual Fund	N/A	23,507
	Vanguard Target Retirement 2040 Investment	Mutual Fund	N/A	8,138
	Vanguard Target Retirement 2045 Investment	Mutual Fund	N/A	27,111
	Vanguard Target Retirement 2050 Investment	Mutual Fund	N/A	71,403
	Vanguard Target Retirement 2055 Investment	Mutual Fund	N/A	13,103
	Vanguard Target Retirement 2060 Investment	Mutual Fund	N/A	20,021
	Vanguard Total Bond Market Index Fund Admiral Shares	Mutual Fund	N/A	17,318
	Vanguard Total International Stock Index Fund Admiral Shares	Mutual Fund	N/A	28,128
	Victory Fund for Income	Mutual Fund	N/A	177,350
	Victory Sycamore Established Value Fund Class A	Mutual Fund	N/A	270,712
	Western Asset Core Bond Fund Class I	Mutual Fund	N/A	134,446
*	NW Fixed Select Option - General Account	General Account	N/A	440,032
		Subtotal investments		12,365,792
*	Participant Loans	(interest at 4.25% to 8.00%)	N/A	68,310
				<u>\$ 12,434,102</u>

* Party-in-interest to the Plan.

► For Privacy Act and Paperwork Reduction Act Notice, see instructions.
► Go to www.irs.gov/Form5558 for the latest information.

OMB No. 1545-0212

File With IRS OnlyForm **5558** (Rev. 9-2018)

WILLOWAY NURSERIES, INC. 401(K) PROFIT SHARING PLAN AND TRUST

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT

June 30, 2023

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MEADEN & MOORE

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust
Cleveland, Ohio

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

We have performed audits of the financial statements of Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of June 30, 2023 and 2022, and the related statement 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 is permissible in the circumstances, has elected to have the audits of Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust'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, Nationwide Trust Company, FSB, and the Nationwide Life Insurance Company, the Custodian of the Plan, as of and for the years ended June 30, 2023 and 2022, stating that the certified investment information, as described in Note 6 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 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 (GAAS). 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

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independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for one year after the date that the financial statements are 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 section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matter — Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets Held for Investment Purposes at End of Year as of June 30, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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



Meaden & Moore, Ltd.
Cleveland, Ohio

April 5, 2024

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

Willoway Nurseries Inc. 401(k) Profit Sharing and Trust

	June 30	
	<u>2023</u>	<u>2022</u>
ASSETS		
Receivable - Employer contributions	\$ 57,669	\$ 65,014
Notes receivable from participants	<u>68,310</u>	<u>103,428</u>
Total Receivables	125,979	168,442
Investments at Fair Value:		
Mutual Funds	11,925,760	10,135,602
Investments at Contract Value:		
Nationwide Fixed Select Option - General Account	<u>440,032</u>	<u>594,321</u>
Total Investments	12,365,792	10,729,923
Total Assets	12,491,771	10,898,365
LIABILITIES	<u>-</u>	<u>-</u>
Net Assets Available for Benefits	<u>\$ 12,491,771</u>	<u>\$ 10,898,365</u>

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Willoway Nurseries Inc. 401(k) Profit Sharing and Trust

	Year Ended June 30	
	<u>2023</u>	<u>2022</u>
Additions to Net Assets Attributed to:		
Contributions:		
Employer	\$ 235,444	\$ 227,100
Employee	722,685	703,494
Rollover	<u>60,617</u>	<u>46,876</u>
	1,018,746	977,470
Investment Income (Loss):		
Interest income on notes receivable from participants	4,493	5,560
Net unrealized/realized appreciation/(depreciation)	<u>1,438,169</u>	<u>(1,630,331)</u>
Total Investment Income/(Loss)	1,442,662	(1,624,771)
Deductions from Net Assets Attributed to:		
Benefits paid to participants	732,539	519,989
Administrative expenses	<u>135,463</u>	<u>115,969</u>
Total Deductions	868,002	635,958
Net Increase/(Decrease)	<u>1,593,406</u>	<u>(1,283,259)</u>
Net Assets Available for Benefits:		
Beginning of Year	<u>10,898,365</u>	<u>12,181,624</u>
End of Year	<u>\$ 12,491,771</u>	<u>\$ 10,898,365</u>

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

1 Description of Plan

The following description of Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General:

The Plan, which began July 1, 2001, and was restated effective January 31, 2022, is a defined contribution plan covering all employees of Willoway Nurseries, Inc. (the "Company") who meet the hour and age requirements. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility:

All employees of the Company age eighteen and older and who are employed for sixty days are eligible to participate in the Plan, except leased employees and those that do not hold the job title of owner, sales, manager, supervisor, supervisory clerical, truck driver or foreman specialist, or who are not in the following job classes: nursery I-K, nursery II-K, nursery III-K, and general labor-K.

Contributions:

Cash or Deferred Option [401(k)] - Participants may elect a portion of their compensation to be contributed to the Plan by the Company up to 25%. In addition, eligible participants can elect to make catch-up contributions under the IRS guidelines.

Employer Matching Contributions - The Company may make contributions to each eligible participant's account. Effective January 1, 2019, the discretionary match was set at 50% of employee salary deferrals not exceeding 6% of compensation.

Employer Discretionary Contributions - The Company may make a qualified non-elective contribution on a discretionary basis. This contribution, if any, will be allocated to participants employed for at least one year and employed at the end of the Plan year in proportion to each eligible Employee's Compensation as a ratio of all eligible Employees' Compensation. There were no discretionary contributions in 2023 or 2022.

The Company may also make additional discretionary non-elective contributions. Beginning in February 2020, eligible employees can opt to receive Company service awards in the form of a contribution to their 401(k) account. Contribution amounts range from \$100 to \$3,000 based on service level. Total non-elective contributions made were \$8,500 (2023) and \$5,500 (2022).

Rollover contributions from other Plans are also accepted, providing certain specified conditions are met.

Contributions are subject to limitations on annual additions and other limitations imposed by the Internal Revenue Code as defined in the Plan agreement.

NOTES TO FINANCIAL STATEMENTS

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

1 Description of Plan, Continued

Participants' Accounts:

401(k) Accounts - Each participant's account is credited with the participant's elective contributions, employer matching contributions, employer discretionary contributions, earnings and losses thereon.

Vesting:

All participants are 100% vested in elective deferrals and rollover contributions made to the Plan. Vesting in employer matching contribution is based on years of service. A participant is vested as follows:

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

Forfeitures:

Forfeited non-vested accounts totaled \$16,976 and \$2,303 as of June 30, 2023 and 2022 respectively. Forfeitures may be used to reduce future employer contributions, credit to participants or pay administrative expenses. Forfeitures of \$0 (2023) and \$10,250 (2022) were used to reduce employer contributions.

Notes Receivable from Participants:

Loans are permitted under certain circumstances and are subject to limitations. Participants may borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Loans are repaid over a period not to exceed five years with exceptions for the purchase of a primary residence. Loans are valued at unpaid principal plus accrued but unpaid interest. No allowance for credit losses has been recorded as of June 30, 2023 and 2022. Delinquent participant loans are recorded as distributions on the basis of the terms of the Plan agreement.

The loans are secured by the balance in the participant's account and bear interest at rates established by Willoway Nurseries, Inc. Principal and interest are paid ratably through payroll deductions.

Other Plan Provisions:

Normal retirement age is 65, or fifth anniversary of joining the Plan, if later. The Plan also provides for early payment of benefits after reaching age 59-1/2.

NOTES TO FINANCIAL STATEMENTS

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

1 Description of Plan, Continued

Payment of Benefits:

Upon termination of service by reason of retirement, death or total and permanent disability, a participant receives a lump sum amount equal to the value of his or her account. Benefits are recorded when paid.

Hardship Withdrawals:

Hardship withdrawals are permitted in accordance with Internal Revenue Service guidelines.

Investment Options:

Upon enrollment in the Plan, a participant may direct any contributions to any of the investment options offered by the Plan.

2 Summary of Significant Accounting Policies

Basis of Accounting:

The Plan's transactions are reported on the accrual basis of accounting.

Valuation of Investments:

Investments (except for fully benefit-responsive contracts, which are recorded at contract value) are stated at fair value. Marketable securities are reported at fair market value as of the balance sheet date. Fair market values represent quoted market prices or, if quoted market prices are not available, estimated fair values as determined by the Plan's Custodian. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

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

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

NOTES TO FINANCIAL STATEMENTS

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

2 Summary of Significant Accounting Policies, Continued

Administrative Fees:

All reasonable expenses of administration may be paid out of the Plan assets unless paid by the Company.

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 their accounts.

Risks and Uncertainties:

The Plan's investments include investments in unallocated contracts (general account) and mutual funds holding investment contracts with varying degrees of risk, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the statement of net assets available for plan benefits.

Subsequent Events:

Management evaluates subsequent events occurring subsequent to the date of the financial statements in determining and the accounting for and disclosure of transactions and events that affect the financial statements.

Subsequent events have been evaluated through April 5, 2024, which is the date the financial statements were available to be issued.

3 Tax Status

On June 30, 2020, the Internal Revenue Service stated that the volume submitter plan document adopted by the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue code. The Plan has been amended; however, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue code. Therefore, they believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date.

NOTES TO FINANCIAL STATEMENTS

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

3 Tax Status, Continued

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan administrator has analyzed tax positions taken by the Plan and has concluded that, as of June 30, 2023, there are no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or that would require disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions.

4 Fair Value Measurements

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

- * Level 1: Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.
- * Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:
 - * 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.

- * Level 3: Inputs that are unobservable inputs for the asset or liability.

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 June 30, 2023, and 2022.

Mutual Funds:

The fair values of the mutual funds are based on quoted market prices and are classified as a Level 1.

NOTES TO FINANCIAL STATEMENTS

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

4 Fair Value Measurements, Continued

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2023 and 2022. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

Assets at Fair Value as of June 30, 2023				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 11,925,760	\$ -	\$ -	\$ 11,925,760
Total Investments at Fair Value	\$ 11,925,760	\$ -	\$ -	\$ 11,925,760

Assets at Fair Value as of June 30, 2022				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 10,135,602	\$ -	\$ -	\$ 10,135,602
Total Investments at Fair Value	\$ 10,135,602	\$ -	\$ -	\$ 10,135,602

5 Benefit-Responsive Contract

The Plan holds a benefit-responsive insurance contract with Nationwide Life Insurance Company (Nationwide). The contract meets the fully benefit responsive insurance contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit responsive contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the plan. Nationwide maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Nationwide is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer and is reviewed quarterly. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) the plan's failure to qualify under Section 401(a) or Section 401(k) of the Internal Revenue Code, (2) the establishment of a defined contribution plan that competes with the plan for employee contributions, (3) any substantive modification of the plan or the administration of the Plan that is not consented to by the wrap issuer, (4) complete or partial termination of the Plan, (5) any change in law, regulation, or administrative ruling applicable to the plan that could have a material adverse effect on a portfolio's cash flow, (6) merger or consolidation of the plan with another plan, the transfer of assets to another plan, or the sale, spin-off or merger of a subsidiary or division of the plan sponsor, (7) any communication given to participants by the plan sponsor or any other plan fiduciary that is designed to induce or influence participants not to invest in a portfolio or to transfer assets out of a portfolio, (8) exclusion of a group of previously eligible employees from eligibility in the plan, (9) any early retirement program, group termination, group layoff, facility closing, or similar program, and (10) any transfer of assets from a portfolio directly to a competing option.

NOTES TO FINANCIAL STATEMENTS

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

5 Benefit-Responsive Contract

The Plan Administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants is probable.

Nationwide may terminate the contract for cause at any time.

6 Information Prepared and Certified by the Custodian

The following information included in the accompanying financial statements and supplemental schedule was obtained or derived from data that has been prepared and certified as complete and accurate by the Custodian.

	<u>2023</u>	<u>2022</u>
Investments, at fair value	\$ 11,925,760	\$ 10,135,602
Investments, at contract value	\$ 440,032	\$ 594,321
Net unrealized/realized appreciation (depreciation)	\$ 1,438,169	\$ (1,630,331)

7 Party-in-Interest Transactions

The Plan invests in unallocated fixed contracts with the Custodian which are held in Nationwide's general account. Therefore, these transactions qualify as party-in-interest. Usual and customary fees were paid for the investment management services. In addition, the Plan has arrangements with various service providers and these arrangements qualify as party in interest transactions.

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR
Form 5500, Schedule H, Part IV, Line 4i

Willoway Nurseries, Inc. 401(k) Profit Sharing Plan and Trust

EIN 34-1038898

Plan No. 001

June 30, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Allspring Special Mid Cap Value Fund Inst	Mutual Fund	N/A	\$ 173,485
	American Funds American Balanced Fund R6	Mutual Fund	N/A	1,876,609
	American Funds American Mutual R6	Mutual Fund	N/A	662,374
	American Funds EuroPacific Growth Fund R6	Mutual Fund	N/A	211,098
	American Funds Growth Fund of America R6	Mutual Fund	N/A	1,466,831
	American Funds Inflation Linked Bond R6	Mutual Fund	N/A	198,663
	American Funds International Growth Income R6	Mutual Fund	N/A	751,183
	American Funds New World R6	Mutual Fund	N/A	136,450
	American Funds Washington Mutual R6	Mutual Fund	N/A	20
	Carillon Eagle Midcap Growth I	Mutual Fund	N/A	180,234
	Cohen & Steers Preferred Sec & Inc I	Mutual Fund	N/A	20,980
	Columbia Adaptive Risk Allocation Fund Inst	Mutual Fund	N/A	20,500
	Eaton Vance Income Fund of Boston R6	Mutual Fund	N/A	20,608
	Emerald Growth A Fund	Mutual Fund	N/A	9
	Federated Government Obligs Premier	Mutual Fund	N/A	29,094
	Fidelity Advisor Energy I	Mutual Fund	N/A	8,365
	Fidelity Advisor New Insights Fund	Mutual Fund	N/A	13
	Franklin Mutual European Fund Class A	Mutual Fund	N/A	10
	Franklin Utility Service Advantage Fund	Mutual Fund	N/A	11,021
	Goldman Sachs Strategic Income Fund Inst	Mutual Fund	N/A	4,508
	Horizon Active Asset Allocation I	Mutual Fund	N/A	22
	Horizon Active Income Inst	Mutual Fund	N/A	4
	Invesco Corporate Bond R5	Mutual Fund	N/A	64,485
	Invesco Gold and Special Minerals Fund	Mutual Fund	N/A	92,607
	JPMorgan Growth Advantage Fund R6	Mutual Fund	N/A	793,614
	JPMorgan Small Cap Equity R5	Mutual Fund	N/A	204,294
	JPMorgan Small Cap Value Fund	Mutual Fund	N/A	8
	Neuberger Berman Genesis Inst	Mutual Fund	N/A	1,074,241
	Oppenheimer Senior Floating Rate Fund	Mutual Fund	N/A	3
	PIMCO Income Fund	Mutual Fund	N/A	280,956
	PIMCO International Bond USD Hedge Institutional	Mutual Fund	N/A	70,663
	PIMCO Long-term credit bd fund	Mutual Fund	N/A	200,727
	PIMCO Short-term Institutional	Mutual Fund	N/A	158,421
	Pioneer Bond Fund	Mutual Fund	N/A	207,355
	Pioneer Select Mid Cap Growth Fund	Mutual Fund	N/A	308,288
	T Rowe Pr Financial Services Fund	Mutual Fund	N/A	267,056
	T Rowe Price Communications & Tech fund	Mutual Fund	N/A	121,714
	Templeton Global Bond Fund	Mutual Fund	N/A	3
	Vanguard Information Technology Index fund	Mutual Fund	N/A	179,388
	Vanguard 500 Index Fund AS	Mutual Fund	N/A	1,193,208
	Vanguard Consumer Staples Index Fund Adm	Mutual Fund	N/A	9,243
	Vanguard Extended Market Index Fund Admiral Shares	Mutual Fund	N/A	10,287
	Vanguard Small Cap Growth Index Adml	Mutual Fund	N/A	4,115
	Vanguard Small Cap Value Index Adml	Mutual Fund	N/A	11,781
	Vanguard Small-Cap Index Fund Admiral Shares	Mutual Fund	N/A	67,975
	Vanguard Target Retirement 2020 Investment	Mutual Fund	N/A	24,910
	Vanguard Target Retirement 2025 Investment	Mutual Fund	N/A	6,611
	Vanguard Target Retirement 2030 Investment	Mutual Fund	N/A	10,489
	Vanguard Target Retirement 2035 Investment	Mutual Fund	N/A	23,507
	Vanguard Target Retirement 2040 Investment	Mutual Fund	N/A	8,138
	Vanguard Target Retirement 2045 Investment	Mutual Fund	N/A	27,111
	Vanguard Target Retirement 2050 Investment	Mutual Fund	N/A	71,403
	Vanguard Target Retirement 2055 Investment	Mutual Fund	N/A	13,103
	Vanguard Target Retirement 2060 Investment	Mutual Fund	N/A	20,021
	Vanguard Total Bond Market Index Fund Admiral Shares	Mutual Fund	N/A	17,318
	Vanguard Total International Stock Index Fund Admiral Shares	Mutual Fund	N/A	28,128
	Victory Fund for Income	Mutual Fund	N/A	177,350
	Victory Sycamore Established Value Fund Class A	Mutual Fund	N/A	270,712
	Western Asset Core Bond Fund Class I	Mutual Fund	N/A	134,446
*	NW Fixed Select Option - General Account	General Account	N/A	440,032
		Subtotal investments		12,365,792
*	Participant Loans	(interest at 4.25% to 8.00%)	N/A	68,310
				<u>\$ 12,434,102</u>
*	Party-in-interest to the Plan.			