

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ 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 TOSH FARMS 401K PROFIT SHARING PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/2002
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) TOSH FARMS 1586 ATLANTIC AVENUE HENRY, TN 38231
2b	Employer Identification Number (EIN) 62-1522352
2c	Plan Sponsor's telephone number 731-243-4861
2d	Business code (see instructions) 112210

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.	08/12/2024	JAMES TOSH
	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	5 438
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). 6a(1) Total number of active participants at the beginning of the plan year 6a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 359 6a(2) 408 6b 4 6c 97 6d 509 6e 0 6f 509 6g(1) 197 6g(2) 287 6h 44
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 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☐ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 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
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan TOSH FARMS 401K PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TOSH FARMS		
D Employer Identification Number (EIN) 62-1522352		

Part I	Asset and Liability Statement
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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)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	87459	156624
(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)	3666250	5219460
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	3753709	5376084
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		
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	3753709	5376084

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)	218370	
(B) Participants	2a(1)(B)	482286	
(C) Others (including rollovers)	2a(1)(C)	190784	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		891440
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)	7299	
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		7299
(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)	111346	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		111346
(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)		
(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)		

		(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)		656101
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1666186

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	43556	
(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)		43556
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	255	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		255
j Total expenses. Add all expense amounts in column (b) and enter total	2j		43811

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1622375
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: **ATA PLLC**

(2) EIN: **62-1110839**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
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 _____.

**TOSH FARMS, LLC
401(K) PROFIT SHARING PLAN**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

December 31, 2023 and 2022

TOSH FARMS, LLC 401(k) PROFIT SHARING PLAN

TABLE OF CONTENTS

December 31, 2023 and 2022

Independent Auditor's Report	1
Financial Statements	
Statements of Net Assets Available for Benefits.....	4
Statements of Changes in Net Assets Available for Benefits.....	5
Notes to Financial Statements.....	6
Supplementary Information	
Schedule of Assets (Held at End of Year).....	10



Independent Auditor's Report

Tosh Farms, LLC
1586 Atlantic Avenue
Henry, TN 38231

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

We have performed audits of the financial statements of the Tosh Farms, LLC 401(k) Profit Sharing 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). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022 and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022 and for the years then ended, stating that the certified investment information, as described in Note 3 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 independent of the Tosh Farms, LLC 401(k) Profit Sharing 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 the Tosh Farms, LLC 401(k) Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

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

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

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

Supplemental Schedule Required by ERISA

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

In our opinion—

- the form and content of the supplemental 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).

Sincerely,



ATA, PLLC
Paris, Tennessee
August 6, 2024

TOSH FARMS, LLC 401(K) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2023 and 2022

	2023	2022
Assets		
Mutual funds	\$ 5,219,460	\$ 3,666,250
Notes receivable from participants	<u>156,624</u>	<u>87,459</u>
Net assets available for benefits	<u><u>\$ 5,376,084</u></u>	<u><u>\$ 3,753,709</u></u>

The accompanying notes are an integral part of these financial statements

TOSH FARMS, LLC 401(K) PROFIT SHARING PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended December 31, 2023 and 2022

	2023	2022
Additions to (reductions in) net assets attributed to		
Participant contributions	\$ 431,035	\$ 311,765
Participant Roth contributions	51,240	34,787
Employer contributions	218,364	160,297
Rollover contributions	190,784	-
Loan interest	7,299	3,712
Dividend income	111,346	110,837
Other income	-	1,351
Net appreciation (depreciation) (including realized gains and losses on investments that were both bought and sold during the year) in fair value of investments	<u>656,118</u>	<u>(806,925)</u>
Total additions (reductions)	<u>1,666,186</u>	<u>(184,176)</u>
Deductions from net assets attributed to		
Distributions of benefits to participants	43,556	89,169
Administrative fees	<u>255</u>	<u>8,940</u>
Total deductions	<u>43,811</u>	<u>98,109</u>
Net change in net assets	1,622,375	(282,285)
Net assets available for benefits - beginning	<u>3,753,709</u>	<u>4,035,994</u>
Net assets available for benefits - ending	<u><u>\$ 5,376,084</u></u>	<u><u>\$ 3,753,709</u></u>

The accompanying notes are an integral part of these financial statements

TOSH FARMS, LLC 401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 1 – PLAN ADMINISTRATION AND DESCRIPTION

The following brief description of the Tosh Farms, LLC 401(K) Profit Sharing Plan is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

A. General

The Plan is a defined contribution plan available to substantially all non-union employees of the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Employees with at least 90 days of service who have attained 18 years of age are eligible to participate in the Plan and receive employer contributions.

B. Contributions

The Plan provides for participant salary deferrals up to the maximum amount permitted under the Internal Revenue Code. The Plan provides for discretionary company matching contributions. During 2023 and 2022, the Company made matching contributions of 50% of the amount of deferrals up to 8% of compensation. The Company can make a profit-sharing contribution at its discretion. Auto enrollment is in effect for employees hired after January 1, 2022.

C. Participants' accounts

Each participant account is credited with the participant's contribution and allocation of the Company's contribution, plan earnings and forfeitures of terminated participants' non-vested accounts. Allocations are based on participant compensation, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

D. Vesting

Participants are always 100 percent vested in their contributions. Employer contributions are vested as follows:

Years of Service	Percent Vested
1	0
2	0
3	100

E. Forfeitures

Forfeitures of non-vested Company contributions are used to reduce any matching or discretionary contributions made by the employer. There were no forfeitures used for 2023 or 2022.

F. Payments of Benefits

On termination of service, a participant will receive a lump-sum amount equal to the value of the vested balance in his or her account.

G. Payment of plan expenses

The Plan permits the employer to pay plan expenses.

H. Investment Options

Plan participants are permitted to direct their employee and employer match contributions into one of several mutual funds maintained by Ascensus, Inc.

TOSH FARMS, LLC 401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

I. 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 termination of the Plan, the interests of all participants and beneficiaries accrued to the date of the termination become non-forfeitable.

J. Participant Notes Receivable

Participants may borrow from their fund accounts a minimum of \$1,000 and to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. Loan transactions are treated as a transfer to (from) the investment fund from (to) the Participant Notes fund. Loan terms range from one to five years or up to twenty-five years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate equal to "prime" plus one percent (1%). Interest rates on December 31, 2023 ranged from 4.25 to 9.50%. Principal and interest are paid ratably through biweekly payroll deductions.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Method of Accounting

The financial statements are prepared on the accrual method of accounting in that revenues are recognized when earned and expenses are recognized when incurred. Allocations of the Plan's assets to the participant accounts include accrued employer contributions in accordance with the provisions of the plan.

B. 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 at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

C. Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Shares of registered investment companies are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year end. Purchases and sales of securities are recorded on a trade-date basis.

D. Income Taxes

The Employer has adopted the FIS Business Systems LLC Prototype Standardized 401k Plan. That Plan received a favorable determination letter as of June 30, 2020. The Plan has been amended since that date in order to reflect changes in the laws governing qualified plans. The Plan qualifies under Internal Revenue Code Section 401(a) and therefore, the trust is exempt from federal income taxes. The Company is required to file and does file Form 5500 with the Internal Revenue Service.

E. Subsequent Events

Subsequent events were evaluated through August 6, 2024, which is the date the financial statements were available to be issued.

F. Reclassification

Certain comparative figures have been reclassified to conform to the current year presentation.

TOSH FARMS, LLC 401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

NOTE 3 – INFORMATION PREPARED BY CUSTODIAN

The following is a summary of the information included in the Plan's financial statements and financial schedule for 2023 and 2022 which was prepared by the custodian of the Plan assets and furnished to the plan administrator. The plan administrator has obtained a certification from the custodian that such information is complete and accurate.

- A) Investments at the beginning and end of the year.
- B) Changes in net assets resulting from investment activities.
- C) Information included in the supplemental schedule of assets (held at end of year)

NOTE 4 - RISKS AND UNCERTAINTIES

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

NOTE 5 – PARTY IN INTEREST

Certain Plan investments are mutual funds managed by Ascensus, Inc. Ascensus, Inc. is the custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

NOTE 6- FAIR VALUE MEASUREMENTS

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

Level 1 – inputs to the valuation methodology are unadjusted quoted prices for identical assets in active markets that the Plan has the ability to access.

Level 2 – quoted prices for similar assets in active markets, quoted prices for identical or similar assets in inactive markets, inputs other than quoted prices that are observable for the asset or inputs that are derived from or corroborated by observable market data by correlation or other means. If the asset has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset.

Level 3 – inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

Shares of registered investment companies are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year end. Purchases and sales of securities are recorded on a trade-date basis.

TOSH FARMS, LLC 401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

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

	<u>Fair Value Measurements:</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>December 31, 2023</u>				
Mutual funds	<u>\$ 5,219,460</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,219,460</u>
<u>December 31, 2022</u>				
Mutual funds	<u>\$ 3,666,250</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,666,250</u>

NOTE 7 - TERMINATED PARTICIPANTS

As of December 31, 2023 and 2022 no amounts were allocated to persons who have elected to withdraw from the plan but have not been paid.

NOTE 8 – FORFEITURE BALANCE

The forfeiture balance on December 31, 2023 and 2022 was \$6,044 and \$1,385, respectively.

Supplementary Information

TOSH FARMS, LLC 401(K) PROFIT SHARING PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2023

Plan No.: 001
FEIN: 62-1522352

(a)	(b)	(c)	(e)
IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR OR MATURITY VALUE	CURRENT VALUE	
Vanguard	Target Retirement 2040	\$ 744,962	
Vanguard	Institutional Target Retirement 2035	677,975	
Vanguard	Target Retirement 2050	559,613	
Vanguard	500 Index	467,965	
Vanguard	Institutional Target Retirement 2045	461,390	
Vanguard	Target Retirement 2025	290,957	
Vanguard	Institutional Target Retirement 2060	251,078	
Vanguard	Institutional Target Retirement 2055	240,909	
Vanguard	Small-Cap Value Index	229,473	
Vanguard	Small-Cap Growth Index	219,507	
Vanguard	Institutional Target Retirement 2030	206,860	
Vanguard	Mid Cap Index	163,234	
Vanguard	Total Stock Market Index	134,586	
Vanguard	Mid-Cap Value Index	105,984	
Vanguard	Mid-Cap Growth Index	88,837	
Vanguard	Target Retirement 2065	78,643	
Vanguard	Growth Index	52,088	
Vanguard	Institutional Target Retirement Income	44,998	
Vanguard	Value Index	44,440	
Vanguard	Balanced Index	33,374	
Vanguard	Total International Stock Index	28,135	
Vanguard	Small-cap Index	25,763	
Vanguard	Money Market Investment	21,684	
Vanguard	Total Bond Market Index	20,276	
Vanguard	Emerging Markets Stock Index	8,383	
Vanguard	REIT Index	6,301	
Vanguard	Target Retirement 2070	5,007	
Vanguard	Short-Term Bond Index	2,802	
Vanguard	Total International Bond Index	2,635	
Vanguard	Target Retirement 2020	1,601	
	Total mutual funds	5,219,460	
* Participant loans	Notes receivable from participants (4.25-9.50%)	156,624	
	Net assets available for benefits	<u>\$ 5,376,084</u>	

Cost information (column d) is not required because all allocated plan assets are participant directed.

* Investments are issued by party-in-interest.

See independent auditor's report

Federal Statements**Tosh Farms 401K Profit Sharing Plan
Plan: 001****Assets Held for Investment**

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
X	Ascensus	Vanguard 500 Indx	\$	\$ 467,965
X	Ascensus	Vanguard Balanced		33,374
X	Ascensus	Vanguard Emerging		8,383
X	Ascensus	Vanguard Fed Money		21,684
X	Ascensus	Vanguard Growth		52,088
X	Ascensus	Vanguard Mid Cap Idx		163,234
X	Ascensus	Vanguard Mid-Cap G		88,837
X	Ascensus	Vanguard Mid Cap V		105,984
X	Ascensus	Vanguard Real Estate		6,301
X	Ascensus	Vanguard ShortTrm Bo		2,802
X	Ascensus	Vanguard Sm-Cap G		219,507
X	Ascensus	Vanguard Sm-Cap I		25,763
X	Ascensus	Vanguard Sm-Cap V		229,473
X	Ascensus	Vanguard Targ 2025		290,957
X	Ascensus	Vanguard Targ 2030		206,860
X	Ascensus	Vanguard Targ 2035		677,975
X	Ascensus	Vanguard Targ 2040		744,963
X	Ascensus	Vanguard Targ 2045		461,390
X	Ascensus	Vanguard Targ 2050		559,613
X	Ascensus	Vanguard Targ 2055		240,909
X	Ascensus	Vanguard Targ 2060		251,078
X	Ascensus	Vanguard Targ 2065		78,643
X	Ascensus	Vanguard Targ 2070		5,007
X	Ascensus	Vanguard Targ Retire		44,998
X	Ascensus	Vanguard Ttl Bond Mk		20,276
X	Ascensus	Vanguard Int Bond Ix		2,635
X	Ascensus	Vanguard Int Stck Ix		28,135
X	Ascensus	Vanguard Ttl Stck Mk		134,586
X	Ascensus	Vanguard Value Index		44,440
X	Ascensus	Vanguard Targ 2020		1,601