

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 BRITZ, INC. 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1993
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) BRITZ, INC. 3265 WEST FIGARDEN DRIVE FRESNO, CA 93711
2b	Employer Identification Number (EIN) 94-1116996
2c	Plan Sponsor's telephone number 559-448-8000
2d	Business code (see instructions) 111300

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.	08/13/2024	PAUL OSTROW
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	08/13/2024	PAUL OSTROW
	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 BRITZ, INC. 3265 WEST FIGARDEN DRIVE FRESNO, CA 93711	3b Administrator's EIN 94-1116996 3c Administrator's telephone number 559-448-8000
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	5 329
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(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) 255 6a(2) 137 6b 2 6c 54 6d 193 6e 0 6f 193 6g(1) 231 6g(2) 193 6h 0
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 2G 2J 2K 2T 2F 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 1
- (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 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 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A Name of plan BRITZ, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BRITZ, INC.	D Employer Identification Number (EIN) 94-1116996

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
PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY 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
06-1050034	93629	007725	193	01/01/2023	12/31/2023

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	14660

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
WELLS FARGO ADVISORS INSURANCE AGEN 901 E BYRD STREET
RICHMOND, VA 23219-0000

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	13397	SERVICES TO INSURER OR PLAN	4

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
WELLS FARGO ADVISORS INSURANCE AGEN 901 E BYRD STREET
RICHMOND, VA 23219-0000

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	1263	SERVICES TO INSURER OR PLAN	4

(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	5304294
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	422692

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.**6d**

Specify nature of costs ▶

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 ▶ **GUARANTEED GENERAL ACCOUNT CONTRACT****b** Balance at the end of the previous year**7b**

5604321

c Additions: (1) Contributions deposited during the year**7c(1)**

184158

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

158737

(4) Transferred from separate account.....

7c(4)

2866

(5) Other (specify below)

7c(5)

71285

▶ **TRANSFERS IN**

(6) Total additions

7c(6)

417046

d Total of balance and additions (add lines **7b** and **7c(6)**)**7d**

6021367

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

702999

(2) Administration charge made by carrier

7e(2)

(3) Transferred to separate account.....

7e(3)

455

(4) Other (specify below)

7e(4)

13619

▶ **MISCELLANEOUS OUT TRANSFERS OUT**

(5) Total deductions

7e(5)

717073

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)**7f**

5304294

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 BRITZ, INC. 401(K) PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 BRITZ, INC.	D Employer Identification Number (EIN) 94-1116996

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).....

X

YesNo
- 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

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(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)

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 50 64	NONE	140	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

WELLS FARGO ADVISORS

48-1305000

(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?
33 71	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	16549	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
THE PRUDENTIAL INSURANCE COMPANY OF	15 60 64	0
(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.	
PRUDENTIAL INVESTMENTS, LLC 22-3468527	27.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2023 TO 12/31/2023 PGIM GOVERNMENT INCOME A	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE PRUDENTIAL INSURANCE COMPANY OF	15 60 64	0
(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.	
PRUDENTIAL INVESTMENTS, LLC 22-3468527	27.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2023 TO 12/31/2023 PGIM JENN MID GROWTH A	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE PRUDENTIAL INSURANCE COMPANY OF	15 60 64	0
(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.	
PRUDENTIAL INVESTMENTS, LLC 22-3468527	27.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2023 TO 12/31/2023 PGIM JENN NTRL RSRCS A	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

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 BRITZ, INC. 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BRITZ, INC.	D Employer Identification Number (EIN) 94-1116996	

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)		
(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)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	1326638	422692
(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)	5308806	7206013
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	5604321	5304294
(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	12239765	12932999
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	12239765	12932999

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)	198703	
(B) Participants	2a(1)(B)	353993	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		552696
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	158737	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		158737
(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)	116384	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		116384
(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)		56461
(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)		1311664
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		2195942

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1502418	
(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)		1502418
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)	140	
(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)	150	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		290
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1502708

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		693234
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: **BAKER, CHI & PARKEY**

(2) EIN: **94-2259577**

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 _____.

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
		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 BRITZ, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BRITZ, INC.	D Employer Identification Number (EIN) 94-1116996	

Part I	Distributions
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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): 22-1211670		
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
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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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b):	
a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%	
b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
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: _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☐ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☐ Design-based safe harbor method	
☐ "Prior year" ADP test	
☐ "Current year" ADP test	
☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>09 / 16 / 2022</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q704336A</u> .	

BRITZ, INC. 401(k)
RETIREMENT PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2023

BRITZ, INC. 401(k) RETIREMENT PLAN

December 31, 2023

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INDEPENDENT AUDITORS REPORT

To Britz's, Inc. 401(k) Retirement Plan and Participants:

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

We have performed an audit of the financial statements of Britz Inc. 401(k) Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103 (a)(3)(c) (ERISA Section 103 (a)(3)(c) audit). The financial statements comprise the statements of net assets available for benefits (modified cash basis) as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits (modified cash basis) for the year of 2023 ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Britz, Inc. 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(c) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103 (a)(3)(c), our audit needs 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 Rule and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

Opinion

In our opinion, based on our audit 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 financial statements, other than those agreed or derived from the certified investment information, are presented fairly, on the modified cash basis of the accounting, other than accounting principles generally accepted in the United States of America (GAAP).

- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(c).

Basis for Opinion

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

Responsibilities of Management

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 (GAAP), 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 Britz, Inc. 401(k) Retirement 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

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 judgement made by a reasonable user based on the financial statements.

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

- Exercise professional judgement 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 Britz's Inc., 401(k) Retirement Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about Britz Inc. 401(k) Retirement Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and 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 the ERISA Section 103(a)(3)(c) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Other Matters-Supplemental Schedules Required by ERISA

The supplemental schedule of Assets Held for Investment Purposes (Schedule I) for the year ended December 31, 2023, is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rule 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agrees 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 derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(c).



Baker, Chi & Parkey
Accountancy Corporation
Fresno, California
May 15, 2024

BRITZ, INC. 401(k) RETIREMENT PLAN

Statement of Net Assets Available for Benefits

December 31, 2023 and 2022

ASSETS

	<u>2023</u>	<u>2022</u>
Participant Direct Investments at Fair Value	7,628,705	6,635,444
Participant Direct Investments at Contract Value	5,304,294	5,604,321
Receivables:		
Employer's Contribution	<u>185,103</u>	<u>198,703</u>
Total Assets	<u>13,118,102</u>	<u>12,438,468</u>

LIABILITIES AND NET ASSETS

Net Assets Available for Benefits	<u>13,118,102</u>	<u>12,438,468</u>
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See accompanying notes.

BRITZ, INC. 401(k) RETIREMENT PLAN
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2023

Additions to Net Assets

Investment Income

Dividend Income/Capital Gains	350,493
Interest Income	158,737
Net Appreciation (Depreciation) in Fair Value of the Investment	<u>1,134,016</u>

Total Investment Income (Loss)	1,643,246
Less Investment Expense	<u>-0-</u>

Net Investment Income (Loss)	1,643,246
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Contribution

Employer's Contribution	185,103
Participants' Contribution	<u>353,993</u>

Total Contribution	<u>539,096</u>
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Total Additions/Decrease	<u>2,182,342</u>
--------------------------	------------------

Deductions from Net Assets

Benefits Paid	1,502,418
Fee Expenses	<u>290</u>
	<u>(1,502,708)</u>

Increase (Decrease) in Net Assets	679,634
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Net Assets Available for Plan Benefits - Beginning of Year	<u>12,438,468</u>
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Net Assets Available for Plan Benefits - End of Year	<u>13,118,102</u>
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See accompanying notes.

BRITZ, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023

NOTE A - DESCRIPTION OF PLAN

The following description of Britz, Inc. 401(k) Retirement Plan (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions. The Plan's sponsor is Britz, Inc. and the trustee is Prudential Trust Company.

General

The Plan is a defined contribution plan covering all employees of Britz Inc. who have completed at least one year of eligible service, as defined in the Plan document, and are twenty-one years of age or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Employee Contributions – Participants are permitted to contribute to the IRS allowed amount annually, on a tax-deferred basis. Transfers from qualified plans are allowed under the provisions of the Plan. Additional voluntary contributions are not allowed.

Employer Contributions – The Company's contribution is a dollar-for-dollar match for the first 3% of compensation and then a 50% match on the next 2% compensation. The maximum match is 4% of compensation. The Safe Harbor contribution only covers the employees with compensation deferrals.

Participant Accounts

Each participant's account is credited with the participant's contribution and a quarterly allocation of Plan earnings based on participant's beginning of the year account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting

Participants in the Plan are immediately 100% vested in their elective and matching salary deferrals plus the earnings thereon. Employer's Safe Harbor contributions are also 100% vested immediately.

Participant Loans

Loans are not permitted under the Plan.

BRITZ, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023

NOTE A - DESCRIPTION OF PLAN (cont.)

Distribution

Hardship distributions of the participant's pre-tax salary deferrals are permitted.

The participants may receive in-service distribution of their salary deferral amounts when they reach the normal retirement date.

The participant will reach the plans' normal retirement age when they reach age 65.

On termination of service, a participant may elect to receive their benefits in one of several methods, which range from a single sum payment to monthly or annual installment payments over a period.

Forfeitures

In theory, there should be no forfeitures in the plan since all the company's contributions are immediately vested.

Investment of Contribution

As a participant in the plan, an individual directs the investment of his or her accounts. He or she can also discontinue referrals at any time, upon written notice to the plan administrator.

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.

NOTE B - SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan maintains its books and records on the cash basis of accounting, modified to reflect the Sponsor's contribution receivable and to reflect the increase or decrease in the fair value of investments. This is a basis of accounting other than Generally Accepted Accounting Principles of the United States of America. Investment income is recorded when occurred while benefit is recorded when paid.

BRITZ, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023

NOTE B - SIGNIFICANT ACCOUNTING POLICIES (cont.)

Recent Accounting Pronouncements

In July 2019, the AICPA Auditing Standards Board (ASB) issued as a final standard, Statement on Auditing Standards (SAS) No. 136, *Forming an Opinion and Reporting on Financial Statements of Employee Benefit Plan Subject to ERISA* (EBP SAS). The EBP SAS prescribes certain new performance requirements for an audit of financial statements of employee benefit plans subject to the Employee Retirement Income Security Act of 1974 (ERISA).

In an effort to enhance the communicative value and transparency of the auditor's report, SAS No. 136 (1) Reflects a new reporting model for audits of ERISA Plans that among other things, changes the form and content of the auditor's report when management elects to exclude from the audit certain investment information held and certified by a qualified institution, as permitted by ERISA. (2) Includes incremental performance requirements to effect certain of the new reporting requirements in addition to those currently set forth in the existing AU-C sections in AICPA Professional Standards. The effective date of SAS No. 136 was delayed to December 15, 2021, and permitted the early implementation.

The AICPA has issued Statements on Auditing Standards (SAS) 143-145, for audits of financial statements for period ending on or after December 12, 2023. Following the release of several auditing standards effective on 2021 (SAS 134-141) which brought significant changes to the auditor's report, and the release of SAS 142 effective in 2022 related to audit evidence, the AICPA has released further updates applicable to audits of financial statements as follows:

- SAS 143, Auditing Accounting Estimates and Related Disclosures
- SAS 144, Amendments to AU-C Section 501, 540, and 520 Related to the Use of Specialist
- SAS 145, Understanding the Entity and Its Environment and Assessing the Risks of Material Misstatement

Estimate

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Payment of Benefit

Benefits are recorded when paid.

BRITZ, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023

NOTE B – SIGNIFICANT ACCOUNTANTING POLICIES (cont.)

Investment Valuation and Income Recognition

The Investments in all the funds except Guaranteed Interest Account are presented at fair value, based on the quoted market prices of the underlying securities within each fund at December 31, 2023 and 2022. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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 bought and sold as well as held during the year.

On July 31, 2015, the FASB issued ASU 2015-12, under this new standard, plan reporting entities within the scope of ASC 962 and ASC 965 no longer need to measure Fully Benefit-Responsive Investment Contracts (FBRIC) at fair value and would only measure them at contract value. Consequently, plan reporting entities should no longer present a reconciliation of a FBRIC's fair value to its contract value on the face of the financial statements. The Plan is in compliance with this new standard. Because of this new standard the Statement of Net Assets available for Benefits is restated.

Part II of ASU 2015-12 deals with plan investment disclosure. The ASU's amendments to the plan investment disclosure requirements for employee benefit plans, including disclosure requirements for investments in master trusts, within the scope of ASC 960, ASC 962, and ASC 965 (for both participant-directed and nonparticipant-directed investments) include the following: Plan investments need to be disaggregated only by general type within the statement of net assets available for benefits or within the footnotes. Plans are no longer required to provide the disclosures by investment class in accordance with ASC 820-10-50 but must instead provide such disclosures by general type.

Administrative Expenses

Most expenses of maintaining the Plan are paid by the Sponsor.

BRITZ, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023

NOTE C – 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 or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include

- 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; and
- 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 to the valuation methodology are unobservable and significant to the fair value measurement.

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

The new ASC 2018-13 updated ASC 820 with fair value disclosure changes. Those changes do not apply to this Plan's investment assets.

BRITZ, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023

NOTE C – FAIR VALUE MEASUREMENTS

The following is a description of the valuation methodologies used for instruments measured at fair value on a recurring basis and recognized in the accompanying balance sheet, as well as, the general classification of such instruments pursuant to the valuation hierarchy.

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

Pooled Separate Account: Valued based on the fair value of the underlying securities which have observable level 1 pricing inputs.

The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value as of December 31, 2023 and 2022.

Assets at Fair Value as of December 31, 2022

	Level 1	Level 2	Level 3	Total
Mutual Funds:	7,206,013	-	-	7,206,013
Pooled Separate Account:	422,692	-	-	422,692
Total	<u>7,628,705</u>	<u>-</u>	<u>-</u>	<u>7,628,705</u>

Assets at Fair Value as of December 31, 2022

	Level 1	Level 2	Level 3	Total
Mutual Funds :	5,308,805	-	-	5,308,805
Pooled Separate Account:	1,326,639	-	-	1,326,639
Total	<u>6,635,444</u>	<u>-</u>	<u>-</u>	<u>6,635,444</u>

BRITZ, INC. 401(k) RETIREMENT PLAN*Notes to Financial Statements*

December 31, 2023

NOTE D – FULLY BENEFIT – RESPONSIVE INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan holds a portfolio of investment contracts that is a traditional investment contract. These contracts meet the fully benefit-responsive investment criteria and therefore are reported at contract value. On July 31, 2015, the FASB issued ASU 2015-12. Under this standard, contract value is the relevant measure for fully responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the plan. Contract Value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses. One of the Plan's investment options, Prudential's Guaranteed Interest account (GIA), meets the fully benefit-responsive investment criteria and is therefore reported at contract value. Prudential's GIA is obligated to repay the Plan the principal and a guaranteed 3% interest rate.

The following represents the contract value held by the Plan.

	<u>12/31/2023</u>	<u>12/31/2022</u>
Traditional Investment Contract - Guaranteed Interest Account	<u>5,304,294</u>	<u>5,604,321</u>
Total	<u>5,304,294</u>	<u>5,604,321</u>
Activities:	<u>12/31/2023</u>	<u>12/31/2022</u>
Beginning of period balance	5,604,321	4,892,022
Gross contribution – employer	61,828	96,486
Gross contribution – employee	122,331	164,070
Net Exchanges	60,187	677,016
Gross distribution	(703,000)	(178,829)
Fees	(110)	(106)
Interest Income	<u>158,737</u>	<u>153,662</u>
Total	<u>5,304,294</u>	<u>5,604,321</u>

BRITZ, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023

NOTE D – FULLY BENEFIT – RESPONSIVE INVESTMENT CONTRACT WITH INSURANCE COMPANY (cont.)

The traditional investment contract held by the Plan is a guaranteed investment contract. The Guaranteed Interest Account (GIA) is a group annuity product issued by The Prudential Insurance Company of America. The GIA objective is to credit interest on contributions at competitive rates that generally exceed the returns available from money market instruments. The contract issuer is contractually obligated to repay the Plan the principal and interest at a guaranteed specified interest rate. The crediting rate is based on a formula established by the contract issuer but may not be less than 3 percent. The crediting rate is reviewed on a quarterly basis for resetting. The contract cannot be terminated before the scheduled maturity date.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at a contract value with the contract issuer. These events may be different under each contract. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the Internal Revenue Code or the failure of the trust to be tax-exempt under Section 501(a) of the Internal Revenue Code.
2. Premature termination of the contracts.
3. Plan termination or merger.
4. Changes to the Plan's prohibition on competing investment options.
5. Bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

BRITZ, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023

NOTE D – FULLY BENEFIT – RESPONSIVE INVESTMENT CONTRACT WITH INSURANCE COMPANY (cont.)

In addition, certain events allow the issuer to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

1. An uncured violation of the Plan's investment guidelines.
2. A breach of material obligation under the contract.
3. A material misrepresentation.
4. A material amendment to the agreements without the consent of the issuer.

NOTE E – TAX STATUS

The Internal Revenue Service has determined and informed the company by a letter dated March 2008, that the plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the plan has been amended since receiving the determination letter, the plan administrator and the plan's tax counsel believe that the plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the plan is qualified, and the related trust is tax-exempt.

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 (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2020.

NOTE F – USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE G – INVESTMENT CERTIFIED BY THE TRUSTEE (UN-AUDITED)

As of December 31, 2023, and 2022, the Plan's investments were held by Empower /Prudential Insurance Company of America (Trustee).

BRITZ, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023

NOTE G – INVESTMENT CERTIFIED BY THE TRUSTEE (UN-AUDITED) (cont.)

The Plan's financial information included in the financial statements is certified by the Trustee as complete and accurate in accordance with Section 2520.103-8 of the Department of Labor's Rule and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

NOTE H – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the net assets available for benefit per the financial statements to Form 5500:

	<u>2023</u>	<u>2022</u>
	December 31	
Net Assets Available for Benefits per the Financial Statements	13,118,102	12,438,468
Contribution Receivable Reported on the Financial Statement but not on Form 5500	<u>(185,103)</u>	<u>(198,703)</u>
Net Assets Available for Benefit per the Form 5500	<u>12,932,999</u>	<u>12,239,765</u>

The following is a reconciliation of the contribution made per the financial statements to Form 5500:

	<u>2023</u>	<u>2022</u>
Contribution Made per Financial Statements (Modified Cash Basis)	539,096	802,234
Subtract: Current Year Employer's Contribution Receivable	(185,103)	(198,703)
Add: Prior Year Employer's Contribution Receivable	198,703	345,562
Add: Prior Year Employee's Contribution Receivable	<u>-0-</u>	<u>22,338</u>
Contribution Made per Form 5500	<u>552,696</u>	<u>968,431</u>

BRITZ, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023

NOTE I – UPDATED PLAN DOCUMENT

The Britz Inc. 401K plan document was updated on March 8, 2010. The updates incorporated all the required amendments over the preceding five or so years.

The PPA restatement of the Plan was done in 2022 to comply with IRS requirement.

NOTE J – RISK AND UNCERTAINTIES

The Plan invests in a variety of investment funds. Investments in general are exposed to various risks, such as interest rate, credit, and overall volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

NOTE K – PARTIES-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor (DOL) regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. As of December 31, 2023, and 2022, the Plan held investments in mutual funds and pooled separate account with Prudential Insurance Company of America, the custodian, also the issuer of the Guaranteed Interest Account, the group annuity contract. The Plan also contracted Baker, Chi & Parkey Accountancy Corporation as the auditor. Therefore, Prudential Insurance Company of America and Baker, Chi & Parkey Accountancy Corporation qualify as parties-in-interest to the Plan. The Plan Sponsor, Britz, Inc. absorbs all audit fees and most of the administrative fees paid to Empower/Prudential.

These above transactions are not, however, considered prohibited transactions under 29 CFR 408 (b) of the ERISA.

NOTE L – PLAN SPONSOR OPERATION CHANGE

In 2022, Britz, Inc. sold Sun West Fruit Company, one of the subsidiaries that participated in the Plan. The sale triggered a decrease in the Plan participation and the increase of the distributions due to the major terminations of Sun West employees.

BRITZ, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023

NOTE M – WITHDRAWING PARTICIPANTS

As of December 31, 2023, and 2022, no amounts were allocated to participants who had elected to withdraw from the Plan but had not been paid.

NOTE N - SUBSEQUENT EVENTS

For the year ended December 31, 2023, the Plan has evaluated subsequent events for potential recognition and disclosure through May 15, 2024, the date the financial statements were available to be issued.

**Supplemental Schedule
(Modified Cash Basis)**

December 31, 2023

BRITZ, INC. 401(k) RETIREMENT PLAN*Schedule I*

Form 5500, Schedule H, line 4i – Schedule of
Assets (Held at End of Year) for Investment

December 31, 2023

Investments at Fair Value
As determined by quoted
market price

(a) *marked if is party of interest	(b) Identity of Issuer	(c) Description of Investment	(d) Cost **	(e) Fair Value
*	American Century Mid Cap	Pooled Separate Account	N/A	422,692
	FID Adv Energy A	Mutual Fund	N/A	48,941
	American Balanced Fund R3	Mutual Fund	N/A	324,817
	American Fund US Gov, Sec	Mutual Fund	N/A	528,585
	Col Seligman Tec & Info A	Mutual Fund	N/A	1,857,363
	Neuberger Berman LCV	Mutual Fund	N/A	637,641
	Eaton Van Inco FD Boston	Mutual Fund	N/A	23,344
	Putnam Small Cap Growth	Mutual Fund	N/A	206,253
	Mass Mutual Mid Growth	Mutual Fund	N/A	366,448
	American Century Ultra A	Mutual Fund	N/A	1,183,762
	Delaware Divers Inco. A	Mutual Fund	N/A	17,163
	Col Sel Global EQ R	Mutual Fund	N/A	921,015
	Invesco Small Cal Val A	Mutual Fund	N/A	48,717
	Janus Henderson Gbl. EQ	Mutual Fund	N/A	957,821
	Lord Abbett BD.	Mutual Fund	N/A	895
	PGIM QNT Stock Index A	Mutual Fund	N/A	26,532
	J P Morgan US Res	Mutual Fund	N/A	56,716
	Total Investment at Fair Value			<u>7,628,705</u>
	The Prudential Insurance			Contract Value
*	Company of America	Guaranteed Interest Account	N/A	<u>5,304,294</u>
	Total Investment at Contract Value			<u>5,304,294</u>
	Total Investment			<u>12,932,999</u>
**	Historical cost is disclosed only for non-participant-directed investments			

BRITZ, INC. 401(k)
RETIREMENT PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2023

BRITZ, INC. 401(k) RETIREMENT PLAN

December 31, 2023

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INDEPENDENT AUDITORS REPORT

To Britz's, Inc. 401(k) Retirement Plan and Participants:

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

We have performed an audit of the financial statements of Britz Inc. 401(k) Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103 (a)(3)(c) (ERISA Section 103 (a)(3)(c) audit). The financial statements comprise the statements of net assets available for benefits (modified cash basis) as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits (modified cash basis) for the year of 2023 ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Britz, Inc. 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(c) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103 (a)(3)(c), our audit needs 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 Rule and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

Opinion

In our opinion, based on our audit 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 financial statements, other than those agreed or derived from the certified investment information, are presented fairly, on the modified cash basis of the accounting, other than accounting principles generally accepted in the United States of America (GAAP).

- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(c).

Basis for Opinion

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

Responsibilities of Management

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 (GAAP), 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 Britz, Inc. 401(k) Retirement 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

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 judgement made by a reasonable user based on the financial statements.

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

- Exercise professional judgement 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 Britz's Inc., 401(k) Retirement Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about Britz Inc. 401(k) Retirement Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and 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 the ERISA Section 103(a)(3)(c) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Other Matters-Supplemental Schedules Required by ERISA

The supplemental schedule of Assets Held for Investment Purposes (Schedule I) for the year ended December 31, 2023, is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rule 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agrees 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 derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(c).



Baker, Chi & Parkey
Accountancy Corporation
Fresno, California
May 15, 2024

BRITZ, INC. 401(k) RETIREMENT PLAN

Statement of Net Assets Available for Benefits

December 31, 2023 and 2022

ASSETS

	<u>2023</u>	<u>2022</u>
Participant Direct Investments at Fair Value	7,628,705	6,635,444
Participant Direct Investments at Contract Value	5,304,294	5,604,321
Receivables:		
Employer's Contribution	<u>185,103</u>	<u>198,703</u>
Total Assets	<u>13,118,102</u>	<u>12,438,468</u>

LIABILITIES AND NET ASSETS

Net Assets Available for Benefits	<u>13,118,102</u>	<u>12,438,468</u>
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See accompanying notes.

BRITZ, INC. 401(k) RETIREMENT PLAN
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2023

Additions to Net Assets

Investment Income

Dividend Income/Capital Gains	350,493
Interest Income	158,737
Net Appreciation (Depreciation) in Fair Value of the Investment	<u>1,134,016</u>

Total Investment Income (Loss)	1,643,246
Less Investment Expense	<u>-0-</u>

Net Investment Income (Loss)	1,643,246
------------------------------	-----------

Contribution

Employer's Contribution	185,103
Participants' Contribution	<u>353,993</u>

Total Contribution	<u>539,096</u>
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Total Additions/Decrease	<u>2,182,342</u>
--------------------------	------------------

Deductions from Net Assets

Benefits Paid	1,502,418	
Fee Expenses	<u>290</u>	<u>(1,502,708)</u>

Increase (Decrease) in Net Assets	679,634
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Net Assets Available for Plan Benefits - Beginning of Year	<u>12,438,468</u>
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Net Assets Available for Plan Benefits - End of Year	<u>13,118,102</u>
--	-------------------

See accompanying notes.

BRITZ, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023

NOTE A - DESCRIPTION OF PLAN

The following description of Britz, Inc. 401(k) Retirement Plan (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions. The Plan's sponsor is Britz, Inc. and the trustee is Prudential Trust Company.

General

The Plan is a defined contribution plan covering all employees of Britz Inc. who have completed at least one year of eligible service, as defined in the Plan document, and are twenty-one years of age or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Employee Contributions – Participants are permitted to contribute to the IRS allowed amount annually, on a tax-deferred basis. Transfers from qualified plans are allowed under the provisions of the Plan. Additional voluntary contributions are not allowed.

Employer Contributions – The Company's contribution is a dollar-for-dollar match for the first 3% of compensation and then a 50% match on the next 2% compensation. The maximum match is 4% of compensation. The Safe Harbor contribution only covers the employees with compensation deferrals.

Participant Accounts

Each participant's account is credited with the participant's contribution and a quarterly allocation of Plan earnings based on participant's beginning of the year account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting

Participants in the Plan are immediately 100% vested in their elective and matching salary deferrals plus the earnings thereon. Employer's Safe Harbor contributions are also 100% vested immediately.

Participant Loans

Loans are not permitted under the Plan.

BRITZ, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023

NOTE A - DESCRIPTION OF PLAN (cont.)

Distribution

Hardship distributions of the participant's pre-tax salary deferrals are permitted.

The participants may receive in-service distribution of their salary deferral amounts when they reach the normal retirement date.

The participant will reach the plans' normal retirement age when they reach age 65.

On termination of service, a participant may elect to receive their benefits in one of several methods, which range from a single sum payment to monthly or annual installment payments over a period.

Forfeitures

In theory, there should be no forfeitures in the plan since all the company's contributions are immediately vested.

Investment of Contribution

As a participant in the plan, an individual directs the investment of his or her accounts. He or she can also discontinue referrals at any time, upon written notice to the plan administrator.

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.

NOTE B - SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan maintains its books and records on the cash basis of accounting, modified to reflect the Sponsor's contribution receivable and to reflect the increase or decrease in the fair value of investments. This is a basis of accounting other than Generally Accepted Accounting Principles of the United States of America. Investment income is recorded when occurred while benefit is recorded when paid.

BRITZ, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023

NOTE B - SIGNIFICANT ACCOUNTING POLICIES (cont.)

Recent Accounting Pronouncements

In July 2019, the AICPA Auditing Standards Board (ASB) issued as a final standard, Statement on Auditing Standards (SAS) No. 136, *Forming an Opinion and Reporting on Financial Statements of Employee Benefit Plan Subject to ERISA* (EBP SAS). The EBP SAS prescribes certain new performance requirements for an audit of financial statements of employee benefit plans subject to the Employee Retirement Income Security Act of 1974 (ERISA).

In an effort to enhance the communicative value and transparency of the auditor's report, SAS No. 136 (1) Reflects a new reporting model for audits of ERISA Plans that among other things, changes the form and content of the auditor's report when management elects to exclude from the audit certain investment information held and certified by a qualified institution, as permitted by ERISA. (2) Includes incremental performance requirements to effect certain of the new reporting requirements in addition to those currently set forth in the existing AU-C sections in AICPA Professional Standards. The effective date of SAS No. 136 was delayed to December 15, 2021, and permitted the early implementation.

The AICPA has issued Statements on Auditing Standards (SAS) 143-145, for audits of financial statements for period ending on or after December 12, 2023. Following the release of several auditing standards effective on 2021 (SAS 134-141) which brought significant changes to the auditor's report, and the release of SAS 142 effective in 2022 related to audit evidence, the AICPA has released further updates applicable to audits of financial statements as follows:

- SAS 143, Auditing Accounting Estimates and Related Disclosures
- SAS 144, Amendments to AU-C Section 501, 540, and 520 Related to the Use of Specialist
- SAS 145, Understanding the Entity and Its Environment and Assessing the Risks of Material Misstatement

Estimate

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Payment of Benefit

Benefits are recorded when paid.

BRITZ, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023

NOTE B – SIGNIFICANT ACCOUNTANTING POLICIES (cont.)

Investment Valuation and Income Recognition

The Investments in all the funds except Guaranteed Interest Account are presented at fair value, based on the quoted market prices of the underlying securities within each fund at December 31, 2023 and 2022. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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 bought and sold as well as held during the year.

On July 31, 2015, the FASB issued ASU 2015-12, under this new standard, plan reporting entities within the scope of ASC 962 and ASC 965 no longer need to measure Fully Benefit-Responsive Investment Contracts (FBRIC) at fair value and would only measure them at contract value. Consequently, plan reporting entities should no longer present a reconciliation of a FBRIC's fair value to its contract value on the face of the financial statements. The Plan is in compliance with this new standard. Because of this new standard the Statement of Net Assets available for Benefits is restated.

Part II of ASU 2015-12 deals with plan investment disclosure. The ASU's amendments to the plan investment disclosure requirements for employee benefit plans, including disclosure requirements for investments in master trusts, within the scope of ASC 960, ASC 962, and ASC 965 (for both participant-directed and nonparticipant-directed investments) include the following: Plan investments need to be disaggregated only by general type within the statement of net assets available for benefits or within the footnotes. Plans are no longer required to provide the disclosures by investment class in accordance with ASC 820-10-50 but must instead provide such disclosures by general type.

Administrative Expenses

Most expenses of maintaining the Plan are paid by the Sponsor.

BRITZ, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023

NOTE C – 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 or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include

- 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; and
- 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 to the valuation methodology are unobservable and significant to the fair value measurement.

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

The new ASC 2018-13 updated ASC 820 with fair value disclosure changes. Those changes do not apply to this Plan's investment assets.

BRITZ, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023

NOTE C – FAIR VALUE MEASUREMENTS

The following is a description of the valuation methodologies used for instruments measured at fair value on a recurring basis and recognized in the accompanying balance sheet, as well as, the general classification of such instruments pursuant to the valuation hierarchy.

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

Pooled Separate Account: Valued based on the fair value of the underlying securities which have observable level 1 pricing inputs.

The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value as of December 31, 2023 and 2022.

Assets at Fair Value as of December 31, 2022

	Level 1	Level 2	Level 3	Total
Mutual Funds:	7,206,013	-	-	7,206,013
Pooled Separate Account:	422,692	-	-	422,692
Total	<u>7,628,705</u>	-	-	<u>7,628,705</u>

Assets at Fair Value as of December 31, 2022

	Level 1	Level 2	Level 3	Total
Mutual Funds :	5,308,805	-	-	5,308,805
Pooled Separate Account:	1,326,639	-	-	1,326,639
Total	<u>6,635,444</u>	-	-	<u>6,635,444</u>

BRITZ, INC. 401(k) RETIREMENT PLAN*Notes to Financial Statements*

December 31, 2023

NOTE D – FULLY BENEFIT – RESPONSIVE INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan holds a portfolio of investment contracts that is a traditional investment contract. These contracts meet the fully benefit-responsive investment criteria and therefore are reported at contract value. On July 31, 2015, the FASB issued ASU 2015-12. Under this standard, contract value is the relevant measure for fully responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the plan. Contract Value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses. One of the Plan's investment options, Prudential's Guaranteed Interest account (GIA), meets the fully benefit-responsive investment criteria and is therefore reported at contract value. Prudential's GIA is obligated to repay the Plan the principal and a guaranteed 3% interest rate.

The following represents the contract value held by the Plan.

	<u>12/31/2023</u>	<u>12/31/2022</u>
Traditional Investment Contract - Guaranteed Interest Account	<u>5,304,294</u>	<u>5,604,321</u>
Total	<u>5,304,294</u>	<u>5,604,321</u>
Activities:	<u>12/31/2023</u>	<u>12/31/2022</u>
Beginning of period balance	5,604,321	4,892,022
Gross contribution – employer	61,828	96,486
Gross contribution – employee	122,331	164,070
Net Exchanges	60,187	677,016
Gross distribution	(703,000)	(178,829)
Fees	(110)	(106)
Interest Income	<u>158,737</u>	<u>153,662</u>
Total	<u>5,304,294</u>	<u>5,604,321</u>

BRITZ, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023

NOTE D – FULLY BENEFIT – RESPONSIVE INVESTMENT CONTRACT WITH INSURANCE COMPANY (cont.)

The traditional investment contract held by the Plan is a guaranteed investment contract. The Guaranteed Interest Account (GIA) is a group annuity product issued by The Prudential Insurance Company of America. The GIA objective is to credit interest on contributions at competitive rates that generally exceed the returns available from money market instruments. The contract issuer is contractually obligated to repay the Plan the principal and interest at a guaranteed specified interest rate. The crediting rate is based on a formula established by the contract issuer but may not be less than 3 percent. The crediting rate is reviewed on a quarterly basis for resetting. The contract cannot be terminated before the scheduled maturity date.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at a contract value with the contract issuer. These events may be different under each contract. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the Internal Revenue Code or the failure of the trust to be tax-exempt under Section 501(a) of the Internal Revenue Code.
2. Premature termination of the contracts.
3. Plan termination or merger.
4. Changes to the Plan's prohibition on competing investment options.
5. Bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

BRITZ, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023

NOTE D – FULLY BENEFIT – RESPONSIVE INVESTMENT CONTRACT WITH INSURANCE COMPANY (cont.)

In addition, certain events allow the issuer to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

1. An uncured violation of the Plan's investment guidelines.
2. A breach of material obligation under the contract.
3. A material misrepresentation.
4. A material amendment to the agreements without the consent of the issuer.

NOTE E – TAX STATUS

The Internal Revenue Service has determined and informed the company by a letter dated March 2008, that the plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the plan has been amended since receiving the determination letter, the plan administrator and the plan's tax counsel believe that the plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the plan is qualified, and the related trust is tax-exempt.

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 (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2020.

NOTE F – USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE G – INVESTMENT CERTIFIED BY THE TRUSTEE (UN-AUDITED)

As of December 31, 2023, and 2022, the Plan's investments were held by Empower /Prudential Insurance Company of America (Trustee).

BRITZ, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023

NOTE G – INVESTMENT CERTIFIED BY THE TRUSTEE (UN-AUDITED) (cont.)

The Plan's financial information included in the financial statements is certified by the Trustee as complete and accurate in accordance with Section 2520.103-8 of the Department of Labor's Rule and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

NOTE H – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the net assets available for benefit per the financial statements to Form 5500:

	<u>2023</u>	<u>2022</u>
	<u>December 31</u>	
Net Assets Available for Benefits per the Financial Statements	13,118,102	12,438,468
Contribution Receivable Reported on the Financial Statement but not on Form 5500	<u>(185,103)</u>	<u>(198,703)</u>
Net Assets Available for Benefit per the Form 5500	<u>12,932,999</u>	<u>12,239,765</u>

The following is a reconciliation of the contribution made per the financial statements to Form 5500:

	<u>2023</u>	<u>2022</u>
Contribution Made per Financial Statements (Modified Cash Basis)	539,096	802,234
Subtract: Current Year Employer's Contribution Receivable	(185,103)	(198,703)
Add: Prior Year Employer's Contribution Receivable	198,703	345,562
Add: Prior Year Employee's Contribution Receivable	<u>-0-</u>	<u>22,338</u>
Contribution Made per Form 5500	<u>552,696</u>	<u>968,431</u>

BRITZ, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023

NOTE I – UPDATED PLAN DOCUMENT

The Britz Inc. 401K plan document was updated on March 8, 2010. The updates incorporated all the required amendments over the preceding five or so years.

The PPA restatement of the Plan was done in 2022 to comply with IRS requirement.

NOTE J – RISK AND UNCERTAINTIES

The Plan invests in a variety of investment funds. Investments in general are exposed to various risks, such as interest rate, credit, and overall volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

NOTE K – PARTIES-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor (DOL) regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. As of December 31, 2023, and 2022, the Plan held investments in mutual funds and pooled separate account with Prudential Insurance Company of America, the custodian, also the issuer of the Guaranteed Interest Account, the group annuity contract. The Plan also contracted Baker, Chi & Parkey Accountancy Corporation as the auditor. Therefore, Prudential Insurance Company of America and Baker, Chi & Parkey Accountancy Corporation qualify as parties-in-interest to the Plan. The Plan Sponsor, Britz, Inc. absorbs all audit fees and most of the administrative fees paid to Empower/Prudential.

These above transactions are not, however, considered prohibited transactions under 29 CFR 408 (b) of the ERISA.

NOTE L – PLAN SPONSOR OPERATION CHANGE

In 2022, Britz, Inc. sold Sun West Fruit Company, one of the subsidiaries that participated in the Plan. The sale triggered a decrease in the Plan participation and the increase of the distributions due to the major terminations of Sun West employees.

BRITZ, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023

NOTE M – WITHDRAWING PARTICIPANTS

As of December 31, 2023, and 2022, no amounts were allocated to participants who had elected to withdraw from the Plan but had not been paid.

NOTE N - SUBSEQUENT EVENTS

For the year ended December 31, 2023, the Plan has evaluated subsequent events for potential recognition and disclosure through May 15, 2024, the date the financial statements were available to be issued.

**Supplemental Schedule
(Modified Cash Basis)**

December 31, 2023

Schedule I

Form 5500, Schedule H, line 4i – Schedule of Assets (Held at End of Year) for Investment

December 31, 2023

Investments at Fair Value
As determined by quoted
market price

(a) *marked if is party of interest	(b) Identity of <u>Issuer</u>	(c) Description of <u>Investment</u>	(d) <u>Cost **</u>	(e) <u>Fair Value</u>
*	American Century Mid Cap FID Adv Energy A	Pooled Separate Account Mutual Fund	N/A	422,692
	American Balanced Fund R3	Mutual Fund	N/A	48,941
	American Fund US Gov, Sec	Mutual Fund	N/A	324,817
	Col Seligman Tec & Info A	Mutual Fund	N/A	528,585
	Neuberger Berman LCV	Mutual Fund	N/A	1,857,363
	Eaton Van Inco FD Boston	Mutual Fund	N/A	637,641
	Putnam Small Cap Growth	Mutual Fund	N/A	23,344
	Mass Mutual Mid Growth	Mutual Fund	N/A	206,253
	American Century Ultra A	Mutual Fund	N/A	366,448
	Delaware Divers Inco. A	Mutual Fund	N/A	1,183,762
	Col Sel Global EQ R	Mutual Fund	N/A	17,163
	Invesco Small Cal Val A	Mutual Fund	N/A	921,015
	Janus Henderson Gbl. EQ	Mutual Fund	N/A	48,717
	Lord Abbett BD.	Mutual Fund	N/A	957,821
	PGIM QNT Stock Index A	Mutual Fund	N/A	895
	J P Morgan US Res	Mutual Fund	N/A	26,532
	Total Investment at Fair Value	Mutual Fund	N/A	56,716
				7,628,705

*	The Prudential Insurance Company of America			
	Total Investment at Contract Value		Guaranteed Interest Account	N/A
	Total Investment			
**	Historical cost is disclosed in the notes to the financial statements.			
				<u>Contract Value</u>
				<u>5,304,294</u>
				<u>5,304,294</u>
				<u>12,932,999</u>

BRITZ, INC. 401(k)
RETIREMENT PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2023

BRITZ, INC. 401(k) RETIREMENT PLAN

December 31, 2023

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INDEPENDENT AUDITORS REPORT

To Britz's, Inc. 401(k) Retirement Plan and Participants:

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

We have performed an audit of the financial statements of Britz Inc. 401(k) Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103 (a)(3)(c) (ERISA Section 103 (a)(3)(c) audit). The financial statements comprise the statements of net assets available for benefits (modified cash basis) as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits (modified cash basis) for the year of 2023 ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Britz, Inc. 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(c) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103 (a)(3)(c), our audit needs 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 Rule and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

Opinion

In our opinion, based on our audit 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 financial statements, other than those agreed or derived from the certified investment information, are presented fairly, on the modified cash basis of the accounting, other than accounting principles generally accepted in the United States of America (GAAP).

- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(c).

Basis for Opinion

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

Responsibilities of Management

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 (GAAP), 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 Britz, Inc. 401(k) Retirement 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

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 judgement made by a reasonable user based on the financial statements.

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

- Exercise professional judgement 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 Britz's Inc., 401(k) Retirement Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about Britz Inc. 401(k) Retirement Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and 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 the ERISA Section 103(a)(3)(c) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Other Matters-Supplemental Schedules Required by ERISA

The supplemental schedule of Assets Held for Investment Purposes (Schedule I) for the year ended December 31, 2023, is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rule 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agrees 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 derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(c).



Baker, Chi & Parkey
Accountancy Corporation
Fresno, California
May 15, 2024

BRITZ, INC. 401(k) RETIREMENT PLAN

Statement of Net Assets Available for Benefits

December 31, 2023 and 2022

ASSETS

	<u>2023</u>	<u>2022</u>
Participant Direct Investments at Fair Value	7,628,705	6,635,444
Participant Direct Investments at Contract Value	5,304,294	5,604,321
Receivables:		
Employer's Contribution	<u>185,103</u>	<u>198,703</u>
Total Assets	<u>13,118,102</u>	<u>12,438,468</u>

LIABILITIES AND NET ASSETS

Net Assets Available for Benefits	<u>13,118,102</u>	<u>12,438,468</u>
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See accompanying notes.

BRITZ, INC. 401(k) RETIREMENT PLAN
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2023

Additions to Net Assets

Investment Income

Dividend Income/Capital Gains	350,493
Interest Income	158,737
Net Appreciation (Depreciation) in Fair Value of the Investment	<u>1,134,016</u>

Total Investment Income (Loss)	1,643,246
Less Investment Expense	<u>-0-</u>

Net Investment Income (Loss)	1,643,246
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Contribution

Employer's Contribution	185,103
Participants' Contribution	<u>353,993</u>

Total Contribution	<u>539,096</u>
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Total Additions/Decrease	<u>2,182,342</u>
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Deductions from Net Assets

Benefits Paid	1,502,418
Fee Expenses	<u>290</u>
	<u>(1,502,708)</u>

Increase (Decrease) in Net Assets	679,634
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Net Assets Available for Plan Benefits - Beginning of Year	<u>12,438,468</u>
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Net Assets Available for Plan Benefits - End of Year	<u>13,118,102</u>
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See accompanying notes.

BRITZ, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023

NOTE A - DESCRIPTION OF PLAN

The following description of Britz, Inc. 401(k) Retirement Plan (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions. The Plan's sponsor is Britz, Inc. and the trustee is Prudential Trust Company.

General

The Plan is a defined contribution plan covering all employees of Britz Inc. who have completed at least one year of eligible service, as defined in the Plan document, and are twenty-one years of age or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Employee Contributions – Participants are permitted to contribute to the IRS allowed amount annually, on a tax-deferred basis. Transfers from qualified plans are allowed under the provisions of the Plan. Additional voluntary contributions are not allowed.

Employer Contributions – The Company's contribution is a dollar-for-dollar match for the first 3% of compensation and then a 50% match on the next 2% compensation. The maximum match is 4% of compensation. The Safe Harbor contribution only covers the employees with compensation deferrals.

Participant Accounts

Each participant's account is credited with the participant's contribution and a quarterly allocation of Plan earnings based on participant's beginning of the year account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting

Participants in the Plan are immediately 100% vested in their elective and matching salary deferrals plus the earnings thereon. Employer's Safe Harbor contributions are also 100% vested immediately.

Participant Loans

Loans are not permitted under the Plan.

BRITZ, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023

NOTE A - DESCRIPTION OF PLAN (cont.)

Distribution

Hardship distributions of the participant's pre-tax salary deferrals are permitted.

The participants may receive in-service distribution of their salary deferral amounts when they reach the normal retirement date.

The participant will reach the plans' normal retirement age when they reach age 65.

On termination of service, a participant may elect to receive their benefits in one of several methods, which range from a single sum payment to monthly or annual installment payments over a period.

Forfeitures

In theory, there should be no forfeitures in the plan since all the company's contributions are immediately vested.

Investment of Contribution

As a participant in the plan, an individual directs the investment of his or her accounts. He or she can also discontinue referrals at any time, upon written notice to the plan administrator.

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.

NOTE B - SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan maintains its books and records on the cash basis of accounting, modified to reflect the Sponsor's contribution receivable and to reflect the increase or decrease in the fair value of investments. This is a basis of accounting other than Generally Accepted Accounting Principles of the United States of America. Investment income is recorded when occurred while benefit is recorded when paid.

BRITZ, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023

NOTE B - SIGNIFICANT ACCOUNTING POLICIES (cont.)

Recent Accounting Pronouncements

In July 2019, the AICPA Auditing Standards Board (ASB) issued as a final standard, Statement on Auditing Standards (SAS) No. 136, *Forming an Opinion and Reporting on Financial Statements of Employee Benefit Plan Subject to ERISA* (EBP SAS). The EBP SAS prescribes certain new performance requirements for an audit of financial statements of employee benefit plans subject to the Employee Retirement Income Security Act of 1974 (ERISA).

In an effort to enhance the communicative value and transparency of the auditor's report, SAS No. 136 (1) Reflects a new reporting model for audits of ERISA Plans that among other things, changes the form and content of the auditor's report when management elects to exclude from the audit certain investment information held and certified by a qualified institution, as permitted by ERISA. (2) Includes incremental performance requirements to effect certain of the new reporting requirements in addition to those currently set forth in the existing AU-C sections in AICPA Professional Standards. The effective date of SAS No. 136 was delayed to December 15, 2021, and permitted the early implementation.

The AICPA has issued Statements on Auditing Standards (SAS) 143-145, for audits of financial statements for period ending on or after December 12, 2023. Following the release of several auditing standards effective on 2021 (SAS 134-141) which brought significant changes to the auditor's report, and the release of SAS 142 effective in 2022 related to audit evidence, the AICPA has released further updates applicable to audits of financial statements as follows:

- SAS 143, Auditing Accounting Estimates and Related Disclosures
- SAS 144, Amendments to AU-C Section 501, 540, and 520 Related to the Use of Specialist
- SAS 145, Understanding the Entity and Its Environment and Assessing the Risks of Material Misstatement

Estimate

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Payment of Benefit

Benefits are recorded when paid.

BRITZ, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023

NOTE B – SIGNIFICANT ACCOUNTANTING POLICIES (cont.)

Investment Valuation and Income Recognition

The Investments in all the funds except Guaranteed Interest Account are presented at fair value, based on the quoted market prices of the underlying securities within each fund at December 31, 2023 and 2022. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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 bought and sold as well as held during the year.

On July 31, 2015, the FASB issued ASU 2015-12, under this new standard, plan reporting entities within the scope of ASC 962 and ASC 965 no longer need to measure Fully Benefit-Responsive Investment Contracts (FBRIC) at fair value and would only measure them at contract value. Consequently, plan reporting entities should no longer present a reconciliation of a FBRIC's fair value to its contract value on the face of the financial statements. The Plan is in compliance with this new standard. Because of this new standard the Statement of Net Assets available for Benefits is restated.

Part II of ASU 2015-12 deals with plan investment disclosure. The ASU's amendments to the plan investment disclosure requirements for employee benefit plans, including disclosure requirements for investments in master trusts, within the scope of ASC 960, ASC 962, and ASC 965 (for both participant-directed and nonparticipant-directed investments) include the following: Plan investments need to be disaggregated only by general type within the statement of net assets available for benefits or within the footnotes. Plans are no longer required to provide the disclosures by investment class in accordance with ASC 820-10-50 but must instead provide such disclosures by general type.

Administrative Expenses

Most expenses of maintaining the Plan are paid by the Sponsor.

BRITZ, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023

NOTE C – 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 or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include

- 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; and
- 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 to the valuation methodology are unobservable and significant to the fair value measurement.

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

The new ASC 2018-13 updated ASC 820 with fair value disclosure changes. Those changes do not apply to this Plan's investment assets.

BRITZ, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023

NOTE C – FAIR VALUE MEASUREMENTS

The following is a description of the valuation methodologies used for instruments measured at fair value on a recurring basis and recognized in the accompanying balance sheet, as well as, the general classification of such instruments pursuant to the valuation hierarchy.

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

Pooled Separate Account: Valued based on the fair value of the underlying securities which have observable level 1 pricing inputs.

The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value as of December 31, 2023 and 2022.

Assets at Fair Value as of December 31, 2022

	Level 1	Level 2	Level 3	Total
Mutual Funds:	7,206,013	-	-	7,206,013
Pooled Separate Account:	422,692	-	-	422,692
Total	<u>7,628,705</u>	<u>-</u>	<u>-</u>	<u>7,628,705</u>

Assets at Fair Value as of December 31, 2022

	Level 1	Level 2	Level 3	Total
Mutual Funds :	5,308,805	-	-	5,308,805
Pooled Separate Account:	1,326,639	-	-	1,326,639
Total	<u>6,635,444</u>	<u>-</u>	<u>-</u>	<u>6,635,444</u>

BRITZ, INC. 401(k) RETIREMENT PLAN*Notes to Financial Statements*

December 31, 2023

NOTE D – FULLY BENEFIT – RESPONSIVE INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan holds a portfolio of investment contracts that is a traditional investment contract. These contracts meet the fully benefit-responsive investment criteria and therefore are reported at contract value. On July 31, 2015, the FASB issued ASU 2015-12. Under this standard, contract value is the relevant measure for fully responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the plan. Contract Value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses. One of the Plan's investment options, Prudential's Guaranteed Interest account (GIA), meets the fully benefit-responsive investment criteria and is therefore reported at contract value. Prudential's GIA is obligated to repay the Plan the principal and a guaranteed 3% interest rate.

The following represents the contract value held by the Plan.

	<u>12/31/2023</u>	<u>12/31/2022</u>
Traditional Investment Contract - Guaranteed Interest Account	<u>5,304,294</u>	<u>5,604,321</u>
Total	<u>5,304,294</u>	<u>5,604,321</u>
Activities:	<u>12/31/2023</u>	<u>12/31/2022</u>
Beginning of period balance	5,604,321	4,892,022
Gross contribution – employer	61,828	96,486
Gross contribution – employee	122,331	164,070
Net Exchanges	60,187	677,016
Gross distribution	(703,000)	(178,829)
Fees	(110)	(106)
Interest Income	<u>158,737</u>	<u>153,662</u>
Total	<u>5,304,294</u>	<u>5,604,321</u>

BRITZ, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023

NOTE D – FULLY BENEFIT – RESPONSIVE INVESTMENT CONTRACT WITH INSURANCE COMPANY (cont.)

The traditional investment contract held by the Plan is a guaranteed investment contract. The Guaranteed Interest Account (GIA) is a group annuity product issued by The Prudential Insurance Company of America. The GIA objective is to credit interest on contributions at competitive rates that generally exceed the returns available from money market instruments. The contract issuer is contractually obligated to repay the Plan the principal and interest at a guaranteed specified interest rate. The crediting rate is based on a formula established by the contract issuer but may not be less than 3 percent. The crediting rate is reviewed on a quarterly basis for resetting. The contract cannot be terminated before the scheduled maturity date.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at a contract value with the contract issuer. These events may be different under each contract. Examples of such events include the following:

1. The Plan's failure to qualify under Section 401(a) of the Internal Revenue Code or the failure of the trust to be tax-exempt under Section 501(a) of the Internal Revenue Code.
2. Premature termination of the contracts.
3. Plan termination or merger.
4. Changes to the Plan's prohibition on competing investment options.
5. Bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

BRITZ, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023

NOTE D – FULLY BENEFIT – RESPONSIVE INVESTMENT CONTRACT WITH INSURANCE COMPANY (cont.)

In addition, certain events allow the issuer to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following:

1. An uncured violation of the Plan's investment guidelines.
2. A breach of material obligation under the contract.
3. A material misrepresentation.
4. A material amendment to the agreements without the consent of the issuer.

NOTE E – TAX STATUS

The Internal Revenue Service has determined and informed the company by a letter dated March 2008, that the plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the plan has been amended since receiving the determination letter, the plan administrator and the plan's tax counsel believe that the plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the plan is qualified, and the related trust is tax-exempt.

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 (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2020.

NOTE F – USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE G – INVESTMENT CERTIFIED BY THE TRUSTEE (UN-AUDITED)

As of December 31, 2023, and 2022, the Plan's investments were held by Empower /Prudential Insurance Company of America (Trustee).

BRITZ, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023

NOTE G – INVESTMENT CERTIFIED BY THE TRUSTEE (UN-AUDITED) (cont.)

The Plan's financial information included in the financial statements is certified by the Trustee as complete and accurate in accordance with Section 2520.103-8 of the Department of Labor's Rule and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

NOTE H – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the net assets available for benefit per the financial statements to Form 5500:

	<u>2023</u>	<u>2022</u>
	<u>December 31</u>	
Net Assets Available for Benefits per the Financial Statements	13,118,102	12,438,468
Contribution Receivable Reported on the Financial Statement but not on Form 5500	<u>(185,103)</u>	<u>(198,703)</u>
Net Assets Available for Benefit per the Form 5500	<u>12,932,999</u>	<u>12,239,765</u>

The following is a reconciliation of the contribution made per the financial statements to Form 5500:

	<u>2023</u>	<u>2022</u>
Contribution Made per Financial Statements (Modified Cash Basis)	539,096	802,234
Subtract: Current Year Employer's Contribution Receivable	(185,103)	(198,703)
Add: Prior Year Employer's Contribution Receivable	198,703	345,562
Add: Prior Year Employee's Contribution Receivable	<u>-0-</u>	<u>22,338</u>
Contribution Made per Form 5500	<u>552,696</u>	<u>968,431</u>

BRITZ, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023

NOTE I – UPDATED PLAN DOCUMENT

The Britz Inc. 401K plan document was updated on March 8, 2010. The updates incorporated all the required amendments over the preceding five or so years.

The PPA restatement of the Plan was done in 2022 to comply with IRS requirement.

NOTE J – RISK AND UNCERTAINTIES

The Plan invests in a variety of investment funds. Investments in general are exposed to various risks, such as interest rate, credit, and overall volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

NOTE K – PARTIES-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor (DOL) regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. As of December 31, 2023, and 2022, the Plan held investments in mutual funds and pooled separate account with Prudential Insurance Company of America, the custodian, also the issuer of the Guaranteed Interest Account, the group annuity contract. The Plan also contracted Baker, Chi & Parkey Accountancy Corporation as the auditor. Therefore, Prudential Insurance Company of America and Baker, Chi & Parkey Accountancy Corporation qualify as parties-in-interest to the Plan. The Plan Sponsor, Britz, Inc. absorbs all audit fees and most of the administrative fees paid to Empower/Prudential.

These above transactions are not, however, considered prohibited transactions under 29 CFR 408 (b) of the ERISA.

NOTE L – PLAN SPONSOR OPERATION CHANGE

In 2022, Britz, Inc. sold Sun West Fruit Company, one of the subsidiaries that participated in the Plan. The sale triggered a decrease in the Plan participation and the increase of the distributions due to the major terminations of Sun West employees.

BRITZ, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023

NOTE M – WITHDRAWING PARCIPANTS

As of December 31, 2023, and 2022, no amounts were allocated to participants who had elected to withdraw from the Plan but had not been paid.

NOTE N - SUBSEQUENT EVENTS

For the year ended December 31, 2023, the Plan has evaluated subsequent events for potential recognition and disclosure through May 15, 2024, the date the financial statements were available to be issued.

**Supplemental Schedule
(Modified Cash Basis)**

December 31, 2023

Schedule I

Form 5500, Schedule H, line 4i – Schedule of Assets (Held at End of Year) for Investment

December 31, 2023

Investments at Fair Value
As determined by quoted
market price

(a) *marked if is party of interest	(b) Identity of <u>Issuer</u>	(c) Description of <u>Investment</u>	(d) <u>Cost **</u>	(e) <u>Fair Value</u>
*	American Century Mid Cap FID Adv Energy A	Pooled Separate Account Mutual Fund	N/A	422,692
	American Balanced Fund R3	Mutual Fund	N/A	48,941
	American Fund US Gov, Sec	Mutual Fund	N/A	324,817
	Col Seligman Tec & Info A	Mutual Fund	N/A	528,585
	Neuberger Berman LCV	Mutual Fund	N/A	1,857,363
	Eaton Van Inco FD Boston	Mutual Fund	N/A	637,641
	Putnam Small Cap Growth	Mutual Fund	N/A	23,344
	Mass Mutual Mid Growth	Mutual Fund	N/A	206,253
	American Century Ultra A	Mutual Fund	N/A	366,448
	Delaware Divers Inco. A	Mutual Fund	N/A	1,183,762
	Col Sel Global EQ R	Mutual Fund	N/A	17,163
	Invesco Small Cal Val A	Mutual Fund	N/A	921,015
	Janus Henderson Gbl. EQ	Mutual Fund	N/A	48,717
	Lord Abbett BD.	Mutual Fund	N/A	957,821
	PGIM QNT Stock Index A	Mutual Fund	N/A	895
	J P Morgan US Res	Mutual Fund	N/A	26,532
	Total Investment at Fair Value	Mutual Fund	N/A	56,716
				7,628,705

*	The Prudential Insurance Company of America			
	Total Investment at Contract Value		Guaranteed Interest Account	N/A
	Total Investment			
**	Historical cost is disclosed in the notes to the financial statements.			
				<u>Contract Value</u>
				<u>5,304,294</u>
				<u>5,304,294</u>
				<u>12,932,999</u>