

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 FAMILY HEATING CO INC 401(K) PROFIT SHARING PLAN & TRUST	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 01/01/1999
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) FAMILY HEATING COMPANY INC 30210 FORD RD GARDEN CITY, MI 48135	2b Employer Identification Number (EIN) 38-1952447
		2c Plan Sponsor's telephone number 734-422-8080
		2d Business code (see instructions) 442299

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.	10/08/2024	CRYSTAL PALKO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor ERISA FIDUCIARY SERVICES, INC. 1373 VETERANS HIGHWAY SUITE 10 HAUPPAUGE, NY 11788	3b Administrator's EIN 47-1637791 3c Administrator's telephone number 631-249-0500
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	5 125
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) 117 6a(2) 109 6b 1 6c 15 6d 125 6e 0 6f 125 6g(1) 93 6g(2) 90 6h 8
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2A 2E 2F 2G 2J 2K 2T 3D

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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 0
- (4) ☐ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

A Name of plan FAMILY HEATING CO INC 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 FAMILY HEATING COMPANY INC	D Employer Identification Number (EIN) 38-1952447

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	
(2) Participant contributions	1b(2)	0	
(3) Other	1b(3)	0	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	93283	112057
(2) U.S. Government securities	1c(2)	0	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	
(B) All other	1c(3)(B)	0	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	
(B) Common	1c(4)(B)	0	
(5) Partnership/joint venture interests	1c(5)	0	
(6) Real estate (other than employer real property)	1c(6)	0	
(7) Loans (other than to participants)	1c(7)	0	
(8) Participant loans	1c(8)	107145	162785
(9) Value of interest in common/collective trusts	1c(9)	0	
(10) Value of interest in pooled separate accounts	1c(10)	0	
(11) Value of interest in master trust investment accounts	1c(11)	0	
(12) Value of interest in 103-12 investment entities	1c(12)	0	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6107298	7351448
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	
(2) Employer real property	1d(2)	0	
e Buildings and other property used in plan operation	1e	0	
f Total assets (add all amounts in lines 1a through 1e)	1f	6307726	7626290
Liabilities			
g Benefit claims payable	1g	0	
h Operating payables	1h	0	
i Acquisition indebtedness	1i	0	
j Other liabilities	1j	0	
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	6307726	7626290

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)	101199	
(B) Participants	2a(1)(B)	299793	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		400992
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1759121
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		2160113

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	0	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other	2e(3)	813276	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		813276
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	0	
(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)	28273	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		28273
j Total expenses. Add all expense amounts in column (b) and enter total	2j		841549

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1318564
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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: **BDO USA, P.C.**

(2) EIN: **13-5381590**

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?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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.
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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 FAMILY HEATING CO INC 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 FAMILY HEATING COMPANY INC	D Employer Identification Number (EIN) 38-1952447

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): 16-1470238 27-3169253 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	0

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.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☒ No ☐ N/A	
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	0
b Enter the amount contributed by the employer to the plan for this plan year	6b	0
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	0
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
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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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes ☒ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes ☒ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes ☒ No

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

Schedule R (Form 5500) 2023
v. 230707

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) 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>08 / 31 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q704150A</u> .	

**Family Heating Co, Inc.
401(k) Profit Sharing Plan
and Trust**

**Financial Statements and
ERISA-Required Supplemental Schedule
As of December 31, 2023 and 2022 and
for the Year Ended December 31, 2023**

The report accompanying these financial statements was issued by BDO USA, P.C., a Virginia professional corporation, and the U.S. member of BDO International Limited, a UK company limited by guarantee.



Family Heating Co, Inc. 401(k) Profit Sharing Plan and Trust

Financial Statements and ERISA-Required Supplemental Schedule
As of December 31, 2023 and 2022 and for the Year Ended December 31, 2023

Family Heating Co, Inc. 401(k) Profit Sharing Plan and Trust

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Note: Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.



Independent Auditor's Report

The Plan Administrator
Family Heating Co, Inc.
401(k) Profit Sharing Plan and Trust
Madison Heights, Michigan

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

We have performed audits of the financial statements of Family Heating Co, Inc. 401(k) Profit Sharing Plan and Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA Section 103(a)(3)(C) audit). As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications 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 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report:

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



Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 the Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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



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

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, 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 GAAP.

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

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

Other Matter – Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.



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

In our opinion:

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

BDO USA, P.C.

October 4, 2024

Financial Statements

Family Heating Co, Inc. 401(k) Profit Sharing Plan and Trust

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2023	2022
Assets		
Investments, at fair value	\$ 7,415,076	\$ 6,188,858
Receivables:		
Employer contributions	6,315	2,150
Participant contributions	14,336	5,448
Notes receivable from participants	162,785	107,145
Due from broker	48,429	11,723
Total Receivables	231,865	126,466
Net Assets Available for Benefits	\$ 7,646,941	\$ 6,315,324

See accompanying notes to financial statements.

Family Heating Co, Inc. 401(k) Profit Sharing Plan and Trust

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2023

Additions

Investment income:

Net appreciation in fair value of investments \$ 1,456,845

Dividends 293,124

Total Investment Income 1,749,969

Interest income on notes receivable from participants 9,152

Contributions:

Participants 308,681

Employer 105,364

Total Contributions 414,045

Total Additions 2,173,166

Deductions

Benefits paid to participants 813,276

Administrative expenses 28,273

Total Deductions 841,549

Net Increase 1,331,617

Net Assets Available for Benefits, beginning of year 6,315,324

Net Assets Available for Benefits, end of year \$ 7,646,941

See accompanying notes to financial statements.

Family Heating Co, Inc. 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements

1. Description of the Plan

The following description of the Family Heating Co, Inc. 401(k) Profit Sharing Plan and Trust (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering substantially all regular employees of Family Heating Co, Inc. (the Company or Plan Sponsor). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The Plan was established January 1, 1999 and was most recently amended and restated effective May 20, 2022. The trustee of the Plan is Mid Atlantic Trust Company (the Trustee) and the recordkeeper of the Plan is Paychex Retirement Services. The Plan has given the Trustee the authority to hold the assets of the Plan and to invest, control, and disburse all asset of the Plan in accordance with the Plan agreement.

Eligibility

All employees of the Company, except those listed below, are eligible to participate in the Plan upon completion of one year of service and attainment of 21 years of age, unless they decline to participate. The following employee groups are ineligible to participate in the Plan: those covered by the terms of a collective-bargaining agreement unless the agreement specifies that the employees must be covered by the Plan and nonresident aliens who receive no earned income from the Company within the United States. Employees are eligible for matching contributions only when they make deferral contributions.

Contributions

Each year, participants may contribute up to 92% of their compensation, as defined by the Plan agreement, on a pre-tax or after-tax basis in increments of 1% and may not exceed certain limits established under the Internal Revenue Code (IRC). Participants who have attained age 50 before the end of the year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). The Plan also allows for Roth contributions. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Company contributes 50% of the first 6% of the participant's eligible compensation that a participant contributes to the Plan. The Company's matching contributions are allocated in the same manner as the participant's elective contributions. Additional discretionary nonelective and profit-sharing contributions may be contributed at the discretion of the Company. The Company did not make any discretionary nonelective or profit-sharing contributions during the year ended December 31, 2023. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions, Company contributions, and an allocation of Plan earnings. Participant accounts are charged with an allocation of Plan losses and administrative expenses that are paid by the Plan. Allocations are based on the participant's

Family Heating Co, Inc. 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements

proportionate share of each of the investment accounts. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Company's matching and profit-sharing contribution portion of their accounts is based on years of service in accordance with the following schedule:

Years of Service	Vesting (%)
1	-
2	20
3	40
4	60
5	80
6	100

Participants become fully vested in the event of death or disability, as defined by the Plan agreement.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 and up to a maximum equal to the lesser of \$50,000 or 95% of one half of their vested account balance or 95% of the total vested account balance excluding the after-tax balance. The loans are secured by the balance in the participant's account. The loan interest rate is equal to the prime rate as published on the first business day of the month in the *Wall Street Journal*, plus 1%. Loan terms range from one to five years. The maximum number of loans allowable per the Plan agreement is two loans. Loan terms extend to ten years only in the event the loan proceeds are used to purchase or construct the participant's principal residence. Principal and interest are paid ratably through weekly payroll deductions. If a participant terminates employment with the Company, the entire outstanding principal and accrued interest are immediately due. These loans are subject to certain restrictions as defined by the Plan agreement and applicable restrictions under the IRC.

Payment of Benefits

Upon termination of employment, death, retirement, or disability (as defined by the Plan agreement), a participant may elect to receive an amount equal to the value of the vested interest of the participant's account.

Distributions are generally made in the form of a single lump-sum payment, a partial payment, or in installments if the participant is subject to required minimum distributions. In addition, the Plan includes a provision for participants to make withdrawals from their account while still working after attaining age 59½, as defined by the Plan agreement. Participant account balances that are \$5,000 or less, but exceed \$1,000, will be distributed to an Individual Retirement Account. Participant account balances that are \$1,000 or less will be distributed as a lump-sum payment upon termination to the participant.

Family Heating Co, Inc. 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements

Forfeited Accounts

At December 31, 2023 and 2022, forfeited nonvested accounts totaled \$0 and \$432, respectively. Forfeitures arising from terminated participants with less than a fully vested interest are used to pay administrative expenses or to reduce future employer contributions. During the year ended December 31, 2023, no forfeitures were used by the Plan.

2. Summary of Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company determines the Plan's valuation policies utilizing information provided by the investment advisers and custodians. See Note 4 for discussion of fair value measurements.

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.

Contribution Receivable

Participant contributions and any related employer matching contributions are recognized in the period during which the Company makes the respective payroll deduction from the participant's compensation. Non-elective/profit sharing contributions are recorded in the relevant period in accordance with the terms in the Plan document.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. If a participant ceases to make loan repayments and the Plan sponsor deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded. No allowance for credit losses has been recorded as of December 31, 2023, and 2022.

Due from Broker

Due from brokers may include cash or securities maintained with brokers and counterparties for margin account balances, collateral held in conjunction with the Plan's investment portfolio, and the amount due from brokers for settlement of purchases and sales transactions. These balances

Family Heating Co, Inc. 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements

are not considered cash and short-term investments of the Plan. As of December 31, 2023 and 2022, the Plan's due from brokers for unsettled securities sale and purchase transactions was approximately \$48,437 and \$11,723, respectively.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants and benefit payments are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) in fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events through October 4, 2024, the date the financial statements were available to be issued. There were no events identified that required disclosure in these financial statements.

3. Certified Investment Information

Certain information disclosed in the accompanying financial statements and ERISA-required supplemental schedule, related to investments as of December 31, 2023 and 2022, and net appreciation (depreciation) in fair value of investments, interest, and dividends for the year ended December 31, 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by Mid Atlantic Trust Company, a qualified institution.

Notes receivable from participants in the amount of \$162,785 and \$107,145 as of December 31, 2023 and 2022, respectively, and related interest income on notes receivable from participants of \$9,152 for the year ended December 31, 2023 are not certified.

4. Fair Value Measurements

Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, 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 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.

Family Heating Co, Inc. 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements

- Inputs or other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

Level 3 - Inputs 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.

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

Mutual Funds - Mutual funds are 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 (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Money Market Fund - The money market fund invests in high-quality short-term securities. In accordance with Rule 2a-7 of the Investment Company Act of 1940, the money market fund is valued at amortized cost, which approximates fair value. This method of valuation is designed to enable the money market fund to price its shares at \$1.00 per share, although a money market fund's share price may deviate from \$1.00 per share. The objective of this money market fund is to preserve capital, liquidity, and achieve the highest possible current income.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value:

December 31, 2023

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 7,303,516	\$	\$	\$ 7,303,516
Money market fund	111,560			111,560
Total Investments, at fair value	\$ 7,415,076	\$	\$	\$ 7,415,076

December 31, 2022

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 6,095,872	\$ -	\$ -	\$ 6,095,872
Money market fund	92,986	-	-	92,986
Total Investments, at fair value	\$ 6,188,858	\$ -	\$ -	\$ 6,188,858

Family Heating Co, Inc. 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements

5. Related Party and Party-in-Interest Transactions

Certain Plan investments are in funds and accounts that are managed by Mid Atlantic Trust Company, the Trustee of the Plan. Participant loan and distribution processing fees are paid by participants to Paychex Retirement Services, the recordkeeper. The Plan also issues loans to participants which are secured by the vested balance of the participants' accounts. The Plan paid certain expenses related to Plan operations and investment activity to various service providers. The Company also pays certain expenses of the Plan. These transactions are party-in-interest transactions, which are exempt from prohibited transaction rules.

6. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions and remain 100% vested in their accounts.

7. Income Tax Status

The Plan uses a pre-approved plan document sponsored by Paychex, Inc. Paychex, Inc. received an opinion letter from the IRS, dated August 31, 2020, which states that the pre-approved document, as then designed, satisfies the applicable provisions of the IRC. Although the Plan has been amended since the date of the opinion letter, Plan management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Risks and Uncertainties

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

9. Reconciliation of Financial Statements to Form 5500

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

<i>December 31,</i>		2023		2022
Net Assets Available for Benefits, per financial statements	\$	7,646,941	\$	6,315,324
Less: employer contributions receivable		(6,315)		(2,150)
Less: employee contributions receivable		(14,336)		(5,448)
Net Assets Available for Benefits, per Form 5500	\$	7,626,290	\$	6,307,726

Family Heating Co, Inc. 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements

The following is a reconciliation of the net decrease in net assets available for benefits per the financial statements to the net loss per the Form 5500:

<i>Year ended December 31,</i>	<i>2023</i>
Net Increase , per financial statements	\$ 1,331,617
Add: employer contributions receivable at December 31, 2022	2,150
Add: employee contributions receivable at December 31, 2022	5,448
Less: employer contributions receivable at December 31, 2023	(6,315)
Less: employee contributions receivable at December 31, 2023	(14,336)
Net Income , per Form 5500	\$ 1,318,564

ERISA-Required Supplemental Schedule

Family Heating Co, Inc. 401(k) Profit Sharing Plan and Trust

Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year)
 EIN: 38-1952447 Plan Number: 001

December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost**	Current Value
Money Market Fund				
	BlackRock	BlackRock BLF Fed Fund; Inst	**	\$ 111,560
Mutual Funds				
	BlackRock	BlackRock Capital Appreciation Fund; Inst	**	1,630,285
	Davis Funds	Davis New York Venture Fund; Y	**	1,248,736
	BlackRock	BlackRock Advantage Large Cap Core Fund; Inst	**	715,488
	BlackRock	BlackRock Advantage Large Cap Value Fund; Inst	**	249,601
	BlackRock	BlackRock International Fund; Inst	**	245,681
	BlackRock	iShares S&P 500 Index Fund; Class K	**	464,894
	BlackRock	JPMorgan SmartRetirement Blend 2040 Fund; Class R6	**	306,143
	BlackRock	BlackRock Global Allocation Fund; Class K	**	304,094
	MFS Funds	MFS Total Return Fund; Class R6	**	220,541
	Legg Mason	ClearBridge Small Cap Growth Fund; Class IS	**	78,513
	JP Morgan	JPMorgan SmartRetirement 2040 Fund; Class R6	**	108,339
	MFS Funds	MFS Global Total Return Fund; Class R6	**	45,956
	JP Morgan	JPMorgan SmartRetirement Blend 2045 Fund; Class R6	**	43,622
	BlackRock	BlackRock Impact Mortgage Fund; Inst	**	32,285
	Allspring	Allspring Core Bond Fund; Class R6	**	28,121
	JP Morgan	JPMorgan SmartRetirement 2020 Fund; Class R6	**	39,472
	JP Morgan	JPMorgan SmartRetirement 2050 Fund; Class R6	**	47,625
	JP Morgan	JPMorgan SmartRetirement Blend 2055 Fund; Class R6	**	1,746
	Franklin Fund	Franklin Small Cap Value Fund; Class R6	**	15,956
	JP Morgan	JPMorgan SmartRetirement 2060 Fund; Class R6	**	29,299
	JP Morgan	JPMorgan SmartRetirement 2030 Fund; Class R6	**	61,892
	JP Morgan	JPMorgan SmartRetirement 2055 Fund; Class R6	**	6,967
	JP Morgan	JPMorgan SmartRetirement 2035 Fund; Class R6	**	23,869
	JP Morgan	JPMorgan SmartRetirement 2045 Fund; Class R6	**	970,442
	JP Morgan	JPMorgan SmartRetirement 2025 Fund; Class R6	**	382,677
	JP Morgan	JPMorgan SmartRetirement Blend 2035 Fund; Class R6	**	1,272
	JP Morgan	JPMorgan SmartRetirement Income Fund; Class R6	**	-
Total Mutual Funds				7,303,516
*	Participant Loans	Interest rates ranging from 4.25% to 6.25%	-	162,785
Total				\$ 7,577,861

* A party-in-interest, as defined by ERISA.

** The cost of participant-directed investments is not required to be disclosed.

**Family Heating Co, Inc.
401(k) Profit Sharing Plan
and Trust**

**Financial Statements and
ERISA-Required Supplemental Schedule**
As of December 31, 2023 and 2022 and
for the Year Ended December 31, 2023

Family Heating Co, Inc. 401(k) Profit Sharing Plan and Trust

Financial Statements and ERISA-Required Supplemental Schedule
As of December 31, 2023 and 2022 and for the Year Ended December 31, 2023

Family Heating Co, Inc. 401(k) Profit Sharing Plan and Trust

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Note: Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.



Independent Auditor's Report

The Plan Administrator
Family Heating Co, Inc.
401(k) Profit Sharing Plan and Trust
Madison Heights, Michigan

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

We have performed audits of the financial statements of Family Heating Co, Inc. 401(k) Profit Sharing Plan and Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA Section 103(a)(3)(C) audit). As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications 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 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report:

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



Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 the Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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



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

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, 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 GAAP.

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

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

Other Matter – Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.



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

In our opinion:

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

BDO USA, P.C.

October 4, 2024

Financial Statements

Family Heating Co, Inc. 401(k) Profit Sharing Plan and Trust

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2023	2022
Assets		
Investments, at fair value	\$ 7,415,076	\$ 6,188,858
Receivables:		
Employer contributions	6,315	2,150
Participant contributions	14,336	5,448
Notes receivable from participants	162,785	107,145
Due from broker	48,429	11,723
Total Receivables	231,865	126,466
Net Assets Available for Benefits	\$ 7,646,941	\$ 6,315,324

See accompanying notes to financial statements.

Family Heating Co, Inc. 401(k) Profit Sharing Plan and Trust

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2023

Additions

Investment income:

Net appreciation in fair value of investments \$ 1,456,845

Dividends 293,124

Total Investment Income 1,749,969

Interest income on notes receivable from participants 9,152

Contributions:

Participants 308,681

Employer 105,364

Total Contributions 414,045

Total Additions 2,173,166

Deductions

Benefits paid to participants 813,276

Administrative expenses 28,273

Total Deductions 841,549

Net Increase 1,331,617

Net Assets Available for Benefits, beginning of year 6,315,324

Net Assets Available for Benefits, end of year \$ 7,646,941

See accompanying notes to financial statements.

Family Heating Co, Inc. 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements

1. Description of the Plan

The following description of the Family Heating Co, Inc. 401(k) Profit Sharing Plan and Trust (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering substantially all regular employees of Family Heating Co, Inc. (the Company or Plan Sponsor). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The Plan was established January 1, 1999 and was most recently amended and restated effective May 20, 2022. The trustee of the Plan is Mid Atlantic Trust Company (the Trustee) and the recordkeeper of the Plan is Paychex Retirement Services. The Plan has given the Trustee the authority to hold the assets of the Plan and to invest, control, and disburse all asset of the Plan in accordance with the Plan agreement.

Eligibility

All employees of the Company, except those listed below, are eligible to participate in the Plan upon completion of one year of service and attainment of 21 years of age, unless they decline to participate. The following employee groups are ineligible to participate in the Plan: those covered by the terms of a collective-bargaining agreement unless the agreement specifies that the employees must be covered by the Plan and nonresident aliens who receive no earned income from the Company within the United States. Employees are eligible for matching contributions only when they make deferral contributions.

Contributions

Each year, participants may contribute up to 92% of their compensation, as defined by the Plan agreement, on a pre-tax or after-tax basis in increments of 1% and may not exceed certain limits established under the Internal Revenue Code (IRC). Participants who have attained age 50 before the end of the year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). The Plan also allows for Roth contributions. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Company contributes 50% of the first 6% of the participant's eligible compensation that a participant contributes to the Plan. The Company's matching contributions are allocated in the same manner as the participant's elective contributions. Additional discretionary nonelective and profit-sharing contributions may be contributed at the discretion of the Company. The Company did not make any discretionary nonelective or profit-sharing contributions during the year ended December 31, 2023. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions, Company contributions, and an allocation of Plan earnings. Participant accounts are charged with an allocation of Plan losses and administrative expenses that are paid by the Plan. Allocations are based on the participant's

Family Heating Co, Inc. 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements

proportionate share of each of the investment accounts. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Company's matching and profit-sharing contribution portion of their accounts is based on years of service in accordance with the following schedule:

Years of Service	Vesting (%)
1	-
2	20
3	40
4	60
5	80
6	100

Participants become fully vested in the event of death or disability, as defined by the Plan agreement.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 and up to a maximum equal to the lesser of \$50,000 or 95% of one half of their vested account balance or 95% of the total vested account balance excluding the after-tax balance. The loans are secured by the balance in the participant's account. The loan interest rate is equal to the prime rate as published on the first business day of the month in the *Wall Street Journal*, plus 1%. Loan terms range from one to five years. The maximum number of loans allowable per the Plan agreement is two loans. Loan terms extend to ten years only in the event the loan proceeds are used to purchase or construct the participant's principal residence. Principal and interest are paid ratably through weekly payroll deductions. If a participant terminates employment with the Company, the entire outstanding principal and accrued interest are immediately due. These loans are subject to certain restrictions as defined by the Plan agreement and applicable restrictions under the IRC.

Payment of Benefits

Upon termination of employment, death, retirement, or disability (as defined by the Plan agreement), a participant may elect to receive an amount equal to the value of the vested interest of the participant's account.

Distributions are generally made in the form of a single lump-sum payment, a partial payment, or in installments if the participant is subject to required minimum distributions. In addition, the Plan includes a provision for participants to make withdrawals from their account while still working after attaining age 59½, as defined by the Plan agreement. Participant account balances that are \$5,000 or less, but exceed \$1,000, will be distributed to an Individual Retirement Account. Participant account balances that are \$1,000 or less will be distributed as a lump-sum payment upon termination to the participant.

Family Heating Co, Inc. 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements

Forfeited Accounts

At December 31, 2023 and 2022, forfeited nonvested accounts totaled \$0 and \$432, respectively. Forfeitures arising from terminated participants with less than a fully vested interest are used to pay administrative expenses or to reduce future employer contributions. During the year ended December 31, 2023, no forfeitures were used by the Plan.

2. Summary of Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company determines the Plan's valuation policies utilizing information provided by the investment advisers and custodians. See Note 4 for discussion of fair value measurements.

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.

Contribution Receivable

Participant contributions and any related employer matching contributions are recognized in the period during which the Company makes the respective payroll deduction from the participant's compensation. Non-elective/profit sharing contributions are recorded in the relevant period in accordance with the terms in the Plan document.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. If a participant ceases to make loan repayments and the Plan sponsor deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded. No allowance for credit losses has been recorded as of December 31, 2023, and 2022.

Due from Broker

Due from brokers may include cash or securities maintained with brokers and counterparties for margin account balances, collateral held in conjunction with the Plan's investment portfolio, and the amount due from brokers for settlement of purchases and sales transactions. These balances

Family Heating Co, Inc. 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements

are not considered cash and short-term investments of the Plan. As of December 31, 2023 and 2022, the Plan's due from brokers for unsettled securities sale and purchase transactions was approximately \$48,437 and \$11,723, respectively.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants and benefit payments are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) in fair value of investments.

Subsequent Events

The Plan has evaluated subsequent events through October 4, 2024, the date the financial statements were available to be issued. There were no events identified that required disclosure in these financial statements.

3. Certified Investment Information

Certain information disclosed in the accompanying financial statements and ERISA-required supplemental schedule, related to investments as of December 31, 2023 and 2022, and net appreciation (depreciation) in fair value of investments, interest, and dividends for the year ended December 31, 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by Mid Atlantic Trust Company, a qualified institution.

Notes receivable from participants in the amount of \$162,785 and \$107,145 as of December 31, 2023 and 2022, respectively, and related interest income on notes receivable from participants of \$9,152 for the year ended December 31, 2023 are not certified.

4. Fair Value Measurements

Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, 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 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.

Family Heating Co, Inc. 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements

- Inputs or other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

Level 3 - Inputs 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.

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

Mutual Funds - Mutual funds are 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 (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Money Market Fund - The money market fund invests in high-quality short-term securities. In accordance with Rule 2a-7 of the Investment Company Act of 1940, the money market fund is valued at amortized cost, which approximates fair value. This method of valuation is designed to enable the money market fund to price its shares at \$1.00 per share, although a money market fund's share price may deviate from \$1.00 per share. The objective of this money market fund is to preserve capital, liquidity, and achieve the highest possible current income.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value:

December 31, 2023

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 7,303,516	\$	\$	\$ 7,303,516
Money market fund	111,560			111,560
Total Investments, at fair value	\$ 7,415,076	\$	\$	\$ 7,415,076

December 31, 2022

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 6,095,872	\$ -	\$ -	\$ 6,095,872
Money market fund	92,986	-	-	92,986
Total Investments, at fair value	\$ 6,188,858	\$ -	\$ -	\$ 6,188,858

Family Heating Co, Inc. 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements

5. Related Party and Party-in-Interest Transactions

Certain Plan investments are in funds and accounts that are managed by Mid Atlantic Trust Company, the Trustee of the Plan. Participant loan and distribution processing fees are paid by participants to Paychex Retirement Services, the recordkeeper. The Plan also issues loans to participants which are secured by the vested balance of the participants' accounts. The Plan paid certain expenses related to Plan operations and investment activity to various service providers. The Company also pays certain expenses of the Plan. These transactions are party-in-interest transactions, which are exempt from prohibited transaction rules.

6. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions and remain 100% vested in their accounts.

7. Income Tax Status

The Plan uses a pre-approved plan document sponsored by Paychex, Inc. Paychex, Inc. received an opinion letter from the IRS, dated August 31, 2020, which states that the pre-approved document, as then designed, satisfies the applicable provisions of the IRC. Although the Plan has been amended since the date of the opinion letter, Plan management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. Risks and Uncertainties

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

9. Reconciliation of Financial Statements to Form 5500

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

<i>December 31,</i>		2023		2022
Net Assets Available for Benefits, per financial statements	\$	7,646,941	\$	6,315,324
Less: employer contributions receivable		(6,315)		(2,150)
Less: employee contributions receivable		(14,336)		(5,448)
Net Assets Available for Benefits, per Form 5500	\$	7,626,290	\$	6,307,726

Family Heating Co, Inc. 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements

The following is a reconciliation of the net decrease in net assets available for benefits per the financial statements to the net loss per the Form 5500:

<i>Year ended December 31,</i>	<i>2023</i>
Net Increase , per financial statements	\$ 1,331,617
Add: employer contributions receivable at December 31, 2022	2,150
Add: employee contributions receivable at December 31, 2022	5,448
Less: employer contributions receivable at December 31, 2023	(6,315)
Less: employee contributions receivable at December 31, 2023	(14,336)
Net Income , per Form 5500	\$ 1,318,564

ERISA-Required Supplemental Schedule

Family Heating Co, Inc. 401(k) Profit Sharing Plan and Trust

Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year)
 EIN: 38-1952447 Plan Number: 001

December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost**	Current Value
Money Market Fund				
	BlackRock	BlackRock BLF Fed Fund; Inst	**	\$ 111,560
Mutual Funds				
	BlackRock	BlackRock Capital Appreciation Fund; Inst	**	1,630,285
	Davis Funds	Davis New York Venture Fund; Y	**	1,248,736
	BlackRock	BlackRock Advantage Large Cap Core Fund; Inst	**	715,488
	BlackRock	BlackRock Advantage Large Cap Value Fund; Inst	**	249,601
	BlackRock	BlackRock International Fund; Inst	**	245,681
	BlackRock	iShares S&P 500 Index Fund; Class K	**	464,894
	BlackRock	JPMorgan SmartRetirement Blend 2040 Fund; Class R6	**	306,143
	BlackRock	BlackRock Global Allocation Fund; Class K	**	304,094
	MFS Funds	MFS Total Return Fund; Class R6	**	220,541
	Legg Mason	ClearBridge Small Cap Growth Fund; Class IS	**	78,513
	JP Morgan	JPMorgan SmartRetirement 2040 Fund; Class R6	**	108,339
	MFS Funds	MFS Global Total Return Fund; Class R6	**	45,956
	JP Morgan	JPMorgan SmartRetirement Blend 2045 Fund; Class R6	**	43,622
	BlackRock	BlackRock Impact Mortgage Fund; Inst	**	32,285
	Allspring	Allspring Core Bond Fund; Class R6	**	28,121
	JP Morgan	JPMorgan SmartRetirement 2020 Fund; Class R6	**	39,472
	JP Morgan	JPMorgan SmartRetirement 2050 Fund; Class R6	**	47,625
	JP Morgan	JPMorgan SmartRetirement Blend 2055 Fund; Class R6	**	1,746
	Franklin Fund	Franklin Small Cap Value Fund; Class R6	**	15,956
	JP Morgan	JPMorgan SmartRetirement 2060 Fund; Class R6	**	29,299
	JP Morgan	JPMorgan SmartRetirement 2030 Fund; Class R6	**	61,892
	JP Morgan	JPMorgan SmartRetirement 2055 Fund; Class R6	**	6,967
	JP Morgan	JPMorgan SmartRetirement 2035 Fund; Class R6	**	23,869
	JP Morgan	JPMorgan SmartRetirement 2045 Fund; Class R6	**	970,442
	JP Morgan	JPMorgan SmartRetirement 2025 Fund; Class R6	**	382,677
	JP Morgan	JPMorgan SmartRetirement Blend 2035 Fund; Class R6	**	1,272
	JP Morgan	JPMorgan SmartRetirement Income Fund; Class R6	**	-
Total Mutual Funds				7,303,516
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Total				\$ 7,577,861

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