

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 MCKENNEY’S, INC. AND AFFILIATED COMPANIES PROFIT SHARING AND 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 12/01/1960
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) MCKENNEY’S, INC. 1056 MORELAND INDUSTRIAL BOULEVARD ATLANTA, GA 30316
2b	Employer Identification Number (EIN) 58-0501197
2c	Plan Sponsor’s telephone number 404-622-5000
2d	Business code (see instructions) 238220

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.	10/15/2024	THAD DEAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1663
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) 1493 6a(2) 1629 6b 5 6c 280 6d 1914 6e 2 6f 1916 6g(1) 801 6g(2) 1012 6h 28
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

2E 2F 2G 2J 2K 2S 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 _____
- (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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan MCKENNEY'S, INC. AND AFFILIATED COMPANIES PROFIT SHARING AND 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MCKENNEY'S, INC.	D Employer Identification Number (EIN) 58-0501197	

Part I

Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

 Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ Yes ☐ No
- b

 If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
VOYA INSTITUTIONAL PLAN SERVICES, L
04-3516284

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 65	RECORDKEEPER	64221	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

MORGAN STANLEY

36-3145972

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
70	CONSULTANT/INVESTMENT ADV	42800	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

VOYA INSTITUTIONAL PLAN SERVICES, L

04-3516284

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 99	RECORDKEEPER	34625	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AF NEW WORLD R5 - AMERICAN FUNDS S 95-2566717	0.05%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BARON PARTNERS INST - DST SYSTEMS 2000 CROWN COLCNY DRIVE QUINCY, MA 02169	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLKRR HI YLD BD INST - BNY MELLON 3 500 ROSS ST PITTSBURGH, PA 15253	0.15%	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLKRR LP IDX RTMT A - BNY MELLON I 500 ROSS ST PITTSBURGH, PA 15253	0.30%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLKRR LP IDX 2025 A - BNY MELLON I 500 ROSS ST PITTSBURGH, PA 15253	0.30%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLKRR LP IDX 2030 A - BNY MELLON I 500 ROSS ST PITTSBURGH, PA 15253	0.30%	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLKRRK LP IDX 2035 A - BNY MELLON I 500 ROSS ST PITTSBURGH, PA 15253	0.30%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLKRRK LP IDX 2040 A - BNY MELLON I 500 ROSS ST PITTSBURGH, PA 15253	0.30%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLKRRK LP IDX 2045 A - BNY MELLON I 500 ROSS ST PITTSBURGH, PA 15253	0.30%	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLKRK LP IDX 2050 A - BNY MELLON I 500 ROSS ST PITTSBURGH, PA 15253	0.30%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLKRK LP IDX 2055 A - BNY MELLON I 500 ROSS ST PITTSBURGH, PA 15253	0.30%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLKRK LP IDX 2060 A - BNY MELLON I 500 ROSS ST PITTSBURGH, PA 15253	0.30%	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BWG GLB OPP BOND I - FRANKLIN TEMP 94-3167260	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JHANCOCK BOND I - JOHN HANCOCK SIG 01-0233346	0.05%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TRP EQUITY INDEX 500 - T. ROWE PRI 52-2269240	0.15%	

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
VRTS NFJ MC VAL IS - VIRTUS FUND S 4400 COMPUTER DRIVE WESTBOROUGH, MA 01581	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 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 <u>MCKENNEY'S, INC. AND AFFILIATED COMPANIES PROFIT SHARING AND 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MCKENNEY'S, INC.</u>	D Employer Identification Number (EIN) <u>58-0501197</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)
(Complete as many entries as needed to report all interests in DFEs)	

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PUTNAM STABLE VALUE FUND</u>		
b Name of sponsor of entity listed in (a): <u>PUTNAM</u>		
c EIN-PN <u>04-3159710-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>648327</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CONGRESS MID CAP GROWTH CIT FOUNDER</u>		
b Name of sponsor of entity listed in (a): <u>SEI INVESTMENTS DISTRIBUTION CO</u>		
c EIN-PN <u>87-2853207-153</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6973563</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SCHRODER INTERNATIONAL ALPHA TRUST</u>		
b Name of sponsor of entity listed in (a): <u>SCHROEDER</u>		
c EIN-PN <u>83-2429244-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2640307</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FIDELITY MIP CLASS I</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY</u>		
c EIN-PN <u>04-3022712-024</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3040962</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JHANCOCK CORE PLUS FIXED INCOME TRU</u>		
b Name of sponsor of entity listed in (a): <u>JOHN HANCOCK</u>		
c EIN-PN <u>45-2395022-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3292936</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MIP CL 1</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY MANAGEMENT TRUST COMPANY</u>		
c EIN-PN <u>04-3022712-024</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan MCKENNEY'S, INC. AND AFFILIATED COMPANIES PROFIT SHARING AND 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MCKENNEY'S, INC.	D Employer Identification Number (EIN) 58-0501197	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	61631	
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	5272881	16596095
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	83773971	88324022
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	89108483	104920117
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	89108483	104920117

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)	6203991	
(B) Participants	2a(1)(B)	2079054	
(C) Others (including rollovers)	2a(1)(C)	176654	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		8459699
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2107	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2107
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2423434	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		2423434
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		611836
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		19032758
c Other income	2c		133
d Total income. Add all income amounts in column (b) and enter total	2d		30529967

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	14652579	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		14652579
f Corrective distributions (see instructions)	2f		7172
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	50	
(3) Recordkeeping fees.....	2i(3)	31875	
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	2578	
(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)	24079	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		58582
j Total expenses. Add all expense amounts in column (b) and enter total	2j		14718333

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		15811634
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☒ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **WINDHAM BRANNON**

(2) EIN: **58-1763439**

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?	☒		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan MCKENNEY'S, INC. AND AFFILIATED COMPANIES PROFIT SHARING AND 401(K) PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MCKENNEY'S, INC.		D Employer Identification Number (EIN) 58-0501197
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
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): 04-3581074 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 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)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

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

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation. _____

Part VII	IRS Compliance Questions
-----------------	---------------------------------

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 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702844A.

**McKenney's, Inc. and
Affiliated Companies
Profit Sharing and 401(k) Plan**

Financial Statements

December 31, 2023 and 2022

McKenney's, Inc. and Affiliated Companies Profit Sharing and 401(k) Plan

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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee and participants of the
McKenney's, Inc. and Affiliated Companies Profit Sharing and 401(k) Plan

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

We have performed audits of the financial statements of the McKenney's, Inc. and Affiliated Companies Profit Sharing and 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) which 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 (the financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 the qualified institutions 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 3 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 the 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 qualified institutions 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 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 substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of the accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about 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, 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental 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 qualified institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Windham Brannon, LLC

October 10, 2024

McKenney's, Inc. and Affiliated Companies

Profit Sharing and 401(k) Plan

Statements of Net Assets Available for Benefits

December 31, 2023 and 2022

	2023	2022
Assets		
Investments, at fair value		
Mutual funds	\$ 88,324,023	\$ 83,773,971
Common/collective trusts	16,596,095	5,272,881
Money market fund	-	61,631
Total investments, at fair value	104,920,118	89,108,483
Employer contributions receivable	4,472,336	3,045,383
Net assets available for benefits	\$ 109,392,454	\$ 92,153,866

McKenney's, Inc. and Affiliated Companies

Profit Sharing and 401(k) Plan

Statement of Changes in Net Assets Available for Benefits

For the Year Ended December 31, 2023

Additions

Net increase in fair value of investments	\$ 22,070,135
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Contributions:

Participants	5,136,625
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Employer	4,528,945
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Rollovers	176,655
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Total contributions	9,842,225
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Total additions	31,912,360
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Deductions

Benefit payments	14,657,989
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Administrative expenses, net of forfeitures	15,783
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Total deductions	14,673,772
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Net increase	17,238,588
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Net assets available for benefits

Beginning of year	92,153,866
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End of year	\$ 109,392,454
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McKenney's, Inc. and Affiliated Companies Profit Sharing and 401(k) Plan

Notes to Financial Statements December 31, 2023 and 2022

1. Description of Plan

The following description of the McKenney's, Inc. and Affiliated Companies Profit Sharing and 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan document, copies of which are available from the plan administrator, for a more detailed description of the Plan's provisions.

General

The Plan is a defined contribution plan covering eligible employees of McKenney's, Inc. and Affiliated Companies (McKenney's or the Company). Employees covered by a collective bargaining agreement may participate in the Plan following the later of the date they complete three months of continuous service (as defined in the Plan document) or the date they attain age 21. All non-union employees are eligible to participate in the Plan immediately if they have attained the age of 21. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

As of December 31, 2023 and 2022, approximately 67% and 68% of the Company's labor force was covered by collective bargaining agreements. Approximately 21% of employee contributions to the Plan for the year ended December 31, 2023 were made by employees covered by collective bargaining agreements.

Effective August 14, 2023, the Plan was amended and restated. The Plan also changed service providers and qualified institutions from Fidelity Management Trust Company (Fidelity) to Voya Institutional Plan Services, LLC and Voya Institutional Trust Company (collectively, Voya). The Plan's investments with Voya are substantially similar to those offered for the Plan by Fidelity.

Contributions

Each participant may make pre-tax contributions of up to 60% of eligible compensation as defined by the Plan document, not to exceed a maximum of \$22,500 in 2023, plus an additional \$7,500 for participants 50 and over by the end of the Plan year. Within 30 days of employment, all eligible non-union employees will be automatically enrolled in the Plan at 3% of compensation unless they elect otherwise. This deferral rate will be increased each year on October 19th by 1% of their eligible compensation not to exceed 10% unless the employee elects otherwise. The contributions will be invested in a default fund based on the participant's age unless the employee elects otherwise. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers).

McKenney's, Inc. and Affiliated Companies Profit Sharing and 401(k) Plan

Notes to Financial Statements December 31, 2023 and 2022

The Company may make a discretionary profit sharing contribution as well as a discretionary matching contribution on behalf of non-union eligible employees who are employed with the Company on the last day of the Plan year. Employees covered by a collective bargaining agreement are not eligible for the Company's matching or profit sharing contributions unless negotiated in their union contract. The discretionary profit sharing contribution is based on eligible employee compensation as defined in the Plan document. The discretionary matching contribution is based on a ratio determined by the Company on an annual basis. In 2023, the Company contributed discretionary matching contributions of 100% of the first 5% of eligible participant compensation up to \$100,000 of eligible compensation, and 50% of the next 5% of eligible participant compensation in excess of \$100,000 of eligible compensation.

In 2024, the Company made contributions for the 2023 plan year totaling \$4,472,336 of which \$2,022,336 were discretionary matching contributions and \$2,450,000 were discretionary profit sharing contributions.

Participant Accounts

Each participant's account is credited with the participant's contributions, rollovers, the Company's matching and profit sharing contributions, and earnings and losses on the investments in their account, and is charged for certain transaction expenses for services received by individual participants. Upon enrollment in the Plan, a participant may direct any contributions to any of the investment options offered by the Plan. Participants may change their investment options on a daily basis. 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 earnings and losses thereon. The Company's discretionary matching contributions and discretionary profit sharing contributions vest 20% per year of continuous service and are fully vested after five years of service.

Payment of Benefits

At the time of death, disability, termination of service, or retirement, the participant or his or her beneficiary may receive payment of the vested interest in his or her account in a lump-sum distribution or installment payments. Terminated participants who have vested Company discretionary matching or profit sharing contributions equal to or greater than \$20,000 may not withdraw or rollover Company discretionary matching or discretionary profit sharing contributions until the earlier of normal retirement age as defined in the Plan document or there have been five consecutive one-year breaks in service. The participant's contributions may also be withdrawn for certain hardship situations.

McKenney's, Inc. and Affiliated Companies Profit Sharing and 401(k) Plan

Notes to Financial Statements December 31, 2023 and 2022

Forfeited Accounts

Forfeited non-vested account balances totaled \$492,028 and \$365,496 as of December 31, 2023 and 2022, respectively. These accounts may be used to pay administrative expenses or to reduce future Company contributions. In 2023, \$42,803 of forfeitures were used to pay administrative expenses.

Administrative Expenses

Administrative expenses for specific participant transactions (i.e., distributions requests, etc.) are charged directly against the appropriate participant's account. The Plan document permits certain administrative expenses to be paid by the Plan. Expenses paid by the Plan in 2023 included recordkeeping fees and advisory fees paid to service providers of the Plan. These expenses paid to the service providers qualify for party-in-interest transactions. The Company pays all other administrative expenses of the Plan. The Company does not expect reimbursement from the Plan for these expenses.

The Plan had an ERISA account where the custodian, Fidelity, deposited revenue sharing payments that were used to pay Plan administrative expenses or were to be allocated to participant accounts. During 2023, there were no deposits into the account and \$42,800 of administrative expenses were paid from this account during the year. Payments from this account are included in administrative expenses in the year paid. The account had a balance of \$86,059 as of August 14, 2023, which was transferred to Voya and included in the forfeiture account as of December 31, 2023. Subsequent to the transition from Fidelity to Voya, the Plan no longer utilized an ERISA account.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are presented 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 requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

McKenney's, Inc. and Affiliated Companies

Profit Sharing and 401(k) Plan

Notes to Financial Statements

December 31, 2023 and 2022

Contributions

Participant contributions are considered payable to the Plan upon the withholding of contributions from the participant's paycheck. The Company discretionary matching and discretionary profit sharing contributions are payable to the Plan after approval by the administrative committee. Any unfunded participant or Company discretionary matching and discretionary profit sharing contributions are included in the employee or employer contributions receivable on the statements of net assets available for benefits as of December 31, 2023 and 2022.

In accordance with Financial Accounting Standards Board's Accounting Standards Codification (ASC) 326, *Financial Instruments—Credit Losses*, the Company estimates the current credit risk associated with employer contributions receivables. The Company determined that no allowance for credit loss was necessary as of December 31, 2023 and 2022.

Valuation of Investments and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

Net increase in fair value of investments includes interest, dividends, realized and unrealized gains and losses on those investments, and fees charged for investment management services on those investments.

Payment of Benefits

Benefit payments are recorded when paid.

Subsequent Events

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through October 10, 2024, which is the date the financial statements were available to be issued.

McKenney's, Inc. and Affiliated Companies

Profit Sharing and 401(k) Plan

Notes to Financial Statements

December 31, 2023 and 2022

3. Information Certified by the Qualified Institutions

All information in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2023 and 2022, and the net increase in fair value of investments for the year ended December 31, 2023, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Fidelity and Voya, the Plan's qualified institutions.

4. Investments and Fair Value Measurements

As of December 31, 2023 and 2022, Plan investments include mutual funds and a money market fund managed by Fidelity. The Plan also invests in a stable value fund and managed income portfolio fund which are included in common/collective trust funds. These investments are also managed by an entity affiliated with Fidelity. During 2023, Fidelity was a qualified institution of the Plan; therefore, transactions in these investments qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management services are included in net increase in fair value of investments, as they are paid through revenue sharing rather than a direct payment.

Investments are exposed to several risks, such as market, currency, interest rate, and credit risks. Market risks include U.S. and global events which could impact the value of Plan investments. Such events would include healthcare crises, such as a pandemic, international conflicts, supply chain disruptions, global monetary policy decisions, significant exogenous economic influences, significant cybersecurity attacks, etc. It is at least reasonably possible that changes in their fair values will occur in the near term and that such changes could materially affect participants' account balances.

The Financial Accounting Standards Board established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three levels. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities, and the lowest priority to unobservable inputs.

The three levels of the fair value hierarchy are described as follows:

Level 1 – unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access

Level 2 – observable data, including quoted prices for identical assets or liabilities in inactive markets

Level 3 – unobservable inputs

McKenney's, Inc. and Affiliated Companies

Profit Sharing and 401(k) Plan

Notes to Financial Statements

December 31, 2023 and 2022

Observable inputs are those based on market data obtained from sources independent of the Plan, and unobservable inputs reflect the Plan's own assumptions based on the best information available. The input levels are not necessarily an indication of the risk or liquidity associated with financial instruments at that level but rather the degree of judgment used in determining those values.

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

Investments in mutual funds and the money market fund are valued at quoted market prices for the identical security in an active market (Level 1).

The Plan invests in a managed income portfolio account held in common/collective trust funds which trades daily at the net asset value (NAV) per share of the fund (Level 1). The managed income portfolio has redemption restrictions that limit the timing of withdrawals. Participant directed withdrawals may be made on any business day, provided that the exchange is not directed into a competing fund. Transferred amounts must hold a non-competing investment option for 90 days before funds may be transferred to a competing fund. In addition, redemptions of the Fidelity managed income portfolio directed by the Plan Sponsor must be preceded by twelve months written notice to Fidelity.

The Plan invests in a stable value fund held in common/collective trust funds. The stable value fund invests in fully benefit-responsive guaranteed investment contracts (GICs), which are general obligations of the insurance companies that issue the contracts, as well as synthetic GICs. The stable value fund trades at the net asset value (NAV), which is based on the contract value of the underlying investments. Participants transact at NAV daily in an active market (Level 1). The stable value fund includes certain redemption restrictions. If the Plan chooses to redeem all or a significant portion of the stable value fund, the issuer may require a 12-month wait period to redeem.

Investments in common/collective trust funds are valued daily using their net asset value (NAV). The NAVs are based on the fair value of the mutual funds, stocks, debt instruments, and other securities in the accounts. Participants can trade the common/collective trust funds daily at the published NAV (Level 1).

McKenney's, Inc. and Affiliated Companies

Profit Sharing and 401(k) Plan

Notes to Financial Statements

December 31, 2023 and 2022

The following table summarizes the Plan's investments based on the inputs used to determine their fair values as of December 31:

	Level 1	
	2023	2022
Mutual funds	\$ 88,324,023	\$ 83,773,971
Common/collective trust funds	16,596,095	5,272,881
Money market fund	-	61,631
Total investments, at fair value	\$ 104,920,118	\$ 89,108,483

5. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants become fully vested in their Company discretionary matching and discretionary profit sharing contributions.

6. Income Tax Status

In March 2022, the Plan that was based on a Volume Submitter Profit Sharing Plan with CODA (volume submitter plan) sponsored by Fidelity Management & Research Co. (FMRC) moved to a Non-Standardized PreApproved Profit Sharing Plan with CODA (pre-approved plan) sponsored by FMR LLC (doing business as Fidelity Institutional Asset Management). The Internal Revenue Service has opined and informed FMR LLC by letter dated June 30, 2020, that the pre-approved plan is designed in accordance with the applicable sections of the Internal Revenue Code (IRC). During 2023, the Plan moved from the pre-approved plan sponsored by FMR LLC to a Non-Standardized Defined Contribution Pre-Approved Plan sponsored by Voya Retirement Insurance and Annuity Company. The Internal Revenue Service has opined and informed Voya Retirement Insurance and Annuity Company by letter dated June 30, 2020, the pre-approved plan is designed in accordance with the applicable sections of the IRC. The Plan has not received an individual determination letter and has been amended since FMR LLC and Voya Retirement Insurance and Annuity Company received the opinion letters. However, the Plan administrator believes that the Plan is designed, and is being operated, in compliance with the applicable requirements of the IRC and has no income subject to unrelated business income tax. The Plan's income tax returns for the past three years are subject to examination by taxing authorities and may change upon examination.

McKenney's, Inc. and Affiliated Companies

Profit Sharing and 401(k) Plan

Notes to Financial Statements

December 31, 2023 and 2022

7. Reconciliation of Financial Statements to Form 5500

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

	2023	2022
Net assets available for benefits per the financial statements	\$ 109,392,454	\$ 92,153,866
Rounding	(1)	-
Employer contributions receivable	(4,472,336)	(3,045,383)
Net assets available for benefits per the Form 5500	\$ 104,920,117	\$ 89,108,483

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2023:

Net increase in net assets available for benefits per the financial statements	\$ 17,238,588
Rounding	(1)
Plus: Employer contributions receivable at December 31, 2022	3,045,383
Minus: Employer contributions receivable at December 31, 2023	(4,472,336)
Net increase in net assets available for benefits per the Form 5500	\$ 15,811,634

The Form 5500 is prepared on the cash basis method. The above reconciliations are included to show the difference between the cash basis Form 5500 and the accrual basis financial statements.

McKenney's, Inc. and Affiliated Companies

Profit Sharing and 401(k) Plan

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) EIN: 58-0501197 PN: 001 For the Year Ended December 31, 2023

(a)	(b)	(c)	(d)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Current Value	
Mutual Funds:			
	JPMorgan	JPMorgan Large Cap Growth R6	\$ 19,815,087
*	Fidelity	Fidelity 500 Index	13,478,561
	American Funds	American Funds 2040 Target Date R6	6,693,288
	American Funds	American Funds 2055 Target Date R6	5,792,647
	American Funds	American Funds 2025 Target Date R6	5,646,311
	American Funds	American Funds 2045 Target Date R6	5,528,844
	American Funds	American Funds 2035 Target Date R6	4,594,084
	American Funds	American Funds 2050 Target Date R6	4,185,616
	American Funds	American Funds 2030 Target Date R6	3,959,696
	JPMorgan	JPMorgan Mid Cap Value R6	3,085,918
*	Fidelity	Fidelity Total International Index	2,607,212
	Columbia	Columbia Small Cap Index Inst2	2,302,495
	Morningstar	MFS Value R3	2,111,905
	DFA	DFA US Targeted Value I	1,966,736
	American Funds	American Funds New World R6	1,632,090
	Columbia	Columbia Mid Cap Index Inst2	1,461,612
	T. Rowe	T. Rowe Price QM US Small-Cap Gr Eq I	1,424,691
	Vanguard	Vanguard Total Bond Market Index Adm	1,203,001
	American Funds	American Funds 2060 Target Date R6	502,128
	Principal	Principal Global Real Estate Sec R6	263,153
	American Funds	American Funds 2065 Target Date R6	68,947
Total mutual funds			88,324,023
Common/collective trusts:			
	Congress	Congress Mid Cap Growth CIT Founder Class	6,973,563
	JHancock	JHancock Core Plus Fixed Income Trust I4	3,292,935
*	Fidelity	Fidelity MIP Class I	3,040,961
	Schroder	Schroder International Alpha Trust H1	2,640,307
	Putnam	Putnam Stable Value Fund 25bps	648,329
Total common/collective trusts			16,596,095
Total investments as of December 31, 2023			\$ 104,920,118

* Indicates a party-in-interest to the Plan.

**McKenney's, Inc. and
Affiliated Companies
Profit Sharing and 401(k) Plan**

Financial Statements

December 31, 2023 and 2022

McKenney's, Inc. and Affiliated Companies Profit Sharing and 401(k) Plan

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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee and participants of the
McKenney's, Inc. and Affiliated Companies Profit Sharing and 401(k) Plan

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

We have performed audits of the financial statements of the McKenney's, Inc. and Affiliated Companies Profit Sharing and 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) which 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 (the financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 the qualified institutions 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 3 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 the 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 qualified institutions 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 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 substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of the accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about 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, 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental 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 qualified institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Windham Brannon, LLC

October 10, 2024

McKenney's, Inc. and Affiliated Companies

Profit Sharing and 401(k) Plan

Statements of Net Assets Available for Benefits

December 31, 2023 and 2022

	2023	2022
Assets		
Investments, at fair value		
Mutual funds	\$ 88,324,023	\$ 83,773,971
Common/collective trusts	16,596,095	5,272,881
Money market fund	-	61,631
Total investments, at fair value	104,920,118	89,108,483
Employer contributions receivable	4,472,336	3,045,383
Net assets available for benefits	\$ 109,392,454	\$ 92,153,866

McKenney's, Inc. and Affiliated Companies

Profit Sharing and 401(k) Plan

Statement of Changes in Net Assets Available for Benefits

For the Year Ended December 31, 2023

Additions

Net increase in fair value of investments	\$ 22,070,135
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Contributions:

Participants	5,136,625
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Employer	4,528,945
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Rollovers	176,655
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Total contributions	9,842,225
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Total additions	31,912,360
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Deductions

Benefit payments	14,657,989
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Administrative expenses, net of forfeitures	15,783
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Total deductions	14,673,772
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Net increase	17,238,588
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Net assets available for benefits

Beginning of year	92,153,866
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End of year	\$ 109,392,454
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McKenney's, Inc. and Affiliated Companies Profit Sharing and 401(k) Plan

Notes to Financial Statements December 31, 2023 and 2022

1. Description of Plan

The following description of the McKenney's, Inc. and Affiliated Companies Profit Sharing and 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan document, copies of which are available from the plan administrator, for a more detailed description of the Plan's provisions.

General

The Plan is a defined contribution plan covering eligible employees of McKenney's, Inc. and Affiliated Companies (McKenney's or the Company). Employees covered by a collective bargaining agreement may participate in the Plan following the later of the date they complete three months of continuous service (as defined in the Plan document) or the date they attain age 21. All non-union employees are eligible to participate in the Plan immediately if they have attained the age of 21. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

As of December 31, 2023 and 2022, approximately 67% and 68% of the Company's labor force was covered by collective bargaining agreements. Approximately 21% of employee contributions to the Plan for the year ended December 31, 2023 were made by employees covered by collective bargaining agreements.

Effective August 14, 2023, the Plan was amended and restated. The Plan also changed service providers and qualified institutions from Fidelity Management Trust Company (Fidelity) to Voya Institutional Plan Services, LLC and Voya Institutional Trust Company (collectively, Voya). The Plan's investments with Voya are substantially similar to those offered for the Plan by Fidelity.

Contributions

Each participant may make pre-tax contributions of up to 60% of eligible compensation as defined by the Plan document, not to exceed a maximum of \$22,500 in 2023, plus an additional \$7,500 for participants 50 and over by the end of the Plan year. Within 30 days of employment, all eligible non-union employees will be automatically enrolled in the Plan at 3% of compensation unless they elect otherwise. This deferral rate will be increased each year on October 19th by 1% of their eligible compensation not to exceed 10% unless the employee elects otherwise. The contributions will be invested in a default fund based on the participant's age unless the employee elects otherwise. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers).

McKenney's, Inc. and Affiliated Companies Profit Sharing and 401(k) Plan

Notes to Financial Statements December 31, 2023 and 2022

The Company may make a discretionary profit sharing contribution as well as a discretionary matching contribution on behalf of non-union eligible employees who are employed with the Company on the last day of the Plan year. Employees covered by a collective bargaining agreement are not eligible for the Company's matching or profit sharing contributions unless negotiated in their union contract. The discretionary profit sharing contribution is based on eligible employee compensation as defined in the Plan document. The discretionary matching contribution is based on a ratio determined by the Company on an annual basis. In 2023, the Company contributed discretionary matching contributions of 100% of the first 5% of eligible participant compensation up to \$100,000 of eligible compensation, and 50% of the next 5% of eligible participant compensation in excess of \$100,000 of eligible compensation.

In 2024, the Company made contributions for the 2023 plan year totaling \$4,472,336 of which \$2,022,336 were discretionary matching contributions and \$2,450,000 were discretionary profit sharing contributions.

Participant Accounts

Each participant's account is credited with the participant's contributions, rollovers, the Company's matching and profit sharing contributions, and earnings and losses on the investments in their account, and is charged for certain transaction expenses for services received by individual participants. Upon enrollment in the Plan, a participant may direct any contributions to any of the investment options offered by the Plan. Participants may change their investment options on a daily basis. 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 earnings and losses thereon. The Company's discretionary matching contributions and discretionary profit sharing contributions vest 20% per year of continuous service and are fully vested after five years of service.

Payment of Benefits

At the time of death, disability, termination of service, or retirement, the participant or his or her beneficiary may receive payment of the vested interest in his or her account in a lump-sum distribution or installment payments. Terminated participants who have vested Company discretionary matching or profit sharing contributions equal to or greater than \$20,000 may not withdraw or rollover Company discretionary matching or discretionary profit sharing contributions until the earlier of normal retirement age as defined in the Plan document or there have been five consecutive one-year breaks in service. The participant's contributions may also be withdrawn for certain hardship situations.

McKenney's, Inc. and Affiliated Companies Profit Sharing and 401(k) Plan

Notes to Financial Statements December 31, 2023 and 2022

Forfeited Accounts

Forfeited non-vested account balances totaled \$492,028 and \$365,496 as of December 31, 2023 and 2022, respectively. These accounts may be used to pay administrative expenses or to reduce future Company contributions. In 2023, \$42,803 of forfeitures were used to pay administrative expenses.

Administrative Expenses

Administrative expenses for specific participant transactions (i.e., distributions requests, etc.) are charged directly against the appropriate participant's account. The Plan document permits certain administrative expenses to be paid by the Plan. Expenses paid by the Plan in 2023 included recordkeeping fees and advisory fees paid to service providers of the Plan. These expenses paid to the service providers qualify for party-in-interest transactions. The Company pays all other administrative expenses of the Plan. The Company does not expect reimbursement from the Plan for these expenses.

The Plan had an ERISA account where the custodian, Fidelity, deposited revenue sharing payments that were used to pay Plan administrative expenses or were to be allocated to participant accounts. During 2023, there were no deposits into the account and \$42,800 of administrative expenses were paid from this account during the year. Payments from this account are included in administrative expenses in the year paid. The account had a balance of \$86,059 as of August 14, 2023, which was transferred to Voya and included in the forfeiture account as of December 31, 2023. Subsequent to the transition from Fidelity to Voya, the Plan no longer utilized an ERISA account.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are presented 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 requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

McKenney's, Inc. and Affiliated Companies

Profit Sharing and 401(k) Plan

Notes to Financial Statements

December 31, 2023 and 2022

Contributions

Participant contributions are considered payable to the Plan upon the withholding of contributions from the participant's paycheck. The Company discretionary matching and discretionary profit sharing contributions are payable to the Plan after approval by the administrative committee. Any unfunded participant or Company discretionary matching and discretionary profit sharing contributions are included in the employee or employer contributions receivable on the statements of net assets available for benefits as of December 31, 2023 and 2022.

In accordance with Financial Accounting Standards Board's Accounting Standards Codification (ASC) 326, *Financial Instruments—Credit Losses*, the Company estimates the current credit risk associated with employer contributions receivables. The Company determined that no allowance for credit loss was necessary as of December 31, 2023 and 2022.

Valuation of Investments and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

Net increase in fair value of investments includes interest, dividends, realized and unrealized gains and losses on those investments, and fees charged for investment management services on those investments.

Payment of Benefits

Benefit payments are recorded when paid.

Subsequent Events

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through October 10, 2024, which is the date the financial statements were available to be issued.

McKenney's, Inc. and Affiliated Companies

Profit Sharing and 401(k) Plan

Notes to Financial Statements

December 31, 2023 and 2022

3. Information Certified by the Qualified Institutions

All information in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2023 and 2022, and the net increase in fair value of investments for the year ended December 31, 2023, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Fidelity and Voya, the Plan's qualified institutions.

4. Investments and Fair Value Measurements

As of December 31, 2023 and 2022, Plan investments include mutual funds and a money market fund managed by Fidelity. The Plan also invests in a stable value fund and managed income portfolio fund which are included in common/collective trust funds. These investments are also managed by an entity affiliated with Fidelity. During 2023, Fidelity was a qualified institution of the Plan; therefore, transactions in these investments qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management services are included in net increase in fair value of investments, as they are paid through revenue sharing rather than a direct payment.

Investments are exposed to several risks, such as market, currency, interest rate, and credit risks. Market risks include U.S. and global events which could impact the value of Plan investments. Such events would include healthcare crises, such as a pandemic, international conflicts, supply chain disruptions, global monetary policy decisions, significant exogenous economic influences, significant cybersecurity attacks, etc. It is at least reasonably possible that changes in their fair values will occur in the near term and that such changes could materially affect participants' account balances.

The Financial Accounting Standards Board established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three levels. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities, and the lowest priority to unobservable inputs.

The three levels of the fair value hierarchy are described as follows:

Level 1 – unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access

Level 2 – observable data, including quoted prices for identical assets or liabilities in inactive markets

Level 3 – unobservable inputs

McKenney's, Inc. and Affiliated Companies

Profit Sharing and 401(k) Plan

Notes to Financial Statements

December 31, 2023 and 2022

Observable inputs are those based on market data obtained from sources independent of the Plan, and unobservable inputs reflect the Plan's own assumptions based on the best information available. The input levels are not necessarily an indication of the risk or liquidity associated with financial instruments at that level but rather the degree of judgment used in determining those values.

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

Investments in mutual funds and the money market fund are valued at quoted market prices for the identical security in an active market (Level 1).

The Plan invests in a managed income portfolio account held in common/collective trust funds which trades daily at the net asset value (NAV) per share of the fund (Level 1). The managed income portfolio has redemption restrictions that limit the timing of withdrawals. Participant directed withdrawals may be made on any business day, provided that the exchange is not directed into a competing fund. Transferred amounts must hold a non-competing investment option for 90 days before funds may be transferred to a competing fund. In addition, redemptions of the Fidelity managed income portfolio directed by the Plan Sponsor must be preceded by twelve months written notice to Fidelity.

The Plan invests in a stable value fund held in common/collective trust funds. The stable value fund invests in fully benefit-responsive guaranteed investment contracts (GICs), which are general obligations of the insurance companies that issue the contracts, as well as synthetic GICs. The stable value fund trades at the net asset value (NAV), which is based on the contract value of the underlying investments. Participants transact at NAV daily in an active market (Level 1). The stable value fund includes certain redemption restrictions. If the Plan chooses to redeem all or a significant portion of the stable value fund, the issuer may require a 12-month wait period to redeem.

Investments in common/collective trust funds are valued daily using their net asset value (NAV). The NAVs are based on the fair value of the mutual funds, stocks, debt instruments, and other securities in the accounts. Participants can trade the common/collective trust funds daily at the published NAV (Level 1).

McKenney's, Inc. and Affiliated Companies

Profit Sharing and 401(k) Plan

Notes to Financial Statements

December 31, 2023 and 2022

The following table summarizes the Plan's investments based on the inputs used to determine their fair values as of December 31:

	Level 1	
	2023	2022
Mutual funds	\$ 88,324,023	\$ 83,773,971
Common/collective trust funds	16,596,095	5,272,881
Money market fund	-	61,631
Total investments, at fair value	\$ 104,920,118	\$ 89,108,483

5. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants become fully vested in their Company discretionary matching and discretionary profit sharing contributions.

6. Income Tax Status

In March 2022, the Plan that was based on a Volume Submitter Profit Sharing Plan with CODA (volume submitter plan) sponsored by Fidelity Management & Research Co. (FMRC) moved to a Non-Standardized PreApproved Profit Sharing Plan with CODA (pre-approved plan) sponsored by FMR LLC (doing business as Fidelity Institutional Asset Management). The Internal Revenue Service has opined and informed FMR LLC by letter dated June 30, 2020, that the pre-approved plan is designed in accordance with the applicable sections of the Internal Revenue Code (IRC). During 2023, the Plan moved from the pre-approved plan sponsored by FMR LLC to a Non-Standardized Defined Contribution Pre-Approved Plan sponsored by Voya Retirement Insurance and Annuity Company. The Internal Revenue Service has opined and informed Voya Retirement Insurance and Annuity Company by letter dated June 30, 2020, the pre-approved plan is designed in accordance with the applicable sections of the IRC. The Plan has not received an individual determination letter and has been amended since FMR LLC and Voya Retirement Insurance and Annuity Company received the opinion letters. However, the Plan administrator believes that the Plan is designed, and is being operated, in compliance with the applicable requirements of the IRC and has no income subject to unrelated business income tax. The Plan's income tax returns for the past three years are subject to examination by taxing authorities and may change upon examination.

McKenney's, Inc. and Affiliated Companies

Profit Sharing and 401(k) Plan

Notes to Financial Statements

December 31, 2023 and 2022

7. Reconciliation of Financial Statements to Form 5500

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

	2023	2022
Net assets available for benefits per the financial statements	\$ 109,392,454	\$ 92,153,866
Rounding	(1)	-
Employer contributions receivable	(4,472,336)	(3,045,383)
Net assets available for benefits per the Form 5500	\$ 104,920,117	\$ 89,108,483

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2023:

Net increase in net assets available for benefits per the financial statements	\$ 17,238,588
Rounding	(1)
Plus: Employer contributions receivable at December 31, 2022	3,045,383
Minus: Employer contributions receivable at December 31, 2023	(4,472,336)
Net increase in net assets available for benefits per the Form 5500	\$ 15,811,634

The Form 5500 is prepared on the cash basis method. The above reconciliations are included to show the difference between the cash basis Form 5500 and the accrual basis financial statements.

McKenney's, Inc. and Affiliated Companies

Profit Sharing and 401(k) Plan

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) EIN: 58-0501197 PN: 001 For the Year Ended December 31, 2023

(a)	(b)	(c)	(d)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Current Value	
Mutual Funds:			
	JPMorgan	JPMorgan Large Cap Growth R6	\$ 19,815,087
*	Fidelity	Fidelity 500 Index	13,478,561
	American Funds	American Funds 2040 Target Date R6	6,693,288
	American Funds	American Funds 2055 Target Date R6	5,792,647
	American Funds	American Funds 2025 Target Date R6	5,646,311
	American Funds	American Funds 2045 Target Date R6	5,528,844
	American Funds	American Funds 2035 Target Date R6	4,594,084
	American Funds	American Funds 2050 Target Date R6	4,185,616
	American Funds	American Funds 2030 Target Date R6	3,959,696
	JPMorgan	JPMorgan Mid Cap Value R6	3,085,918
*	Fidelity	Fidelity Total International Index	2,607,212
	Columbia	Columbia Small Cap Index Inst2	2,302,495
	Morningstar	MFS Value R3	2,111,905
	DFA	DFA US Targeted Value I	1,966,736
	American Funds	American Funds New World R6	1,632,090
	Columbia	Columbia Mid Cap Index Inst2	1,461,612
	T. Rowe	T. Rowe Price QM US Small-Cap Gr Eq I	1,424,691
	Vanguard	Vanguard Total Bond Market Index Adm	1,203,001
	American Funds	American Funds 2060 Target Date R6	502,128
	Principal	Principal Global Real Estate Sec R6	263,153
	American Funds	American Funds 2065 Target Date R6	68,947
Total mutual funds			88,324,023
Common/collective trusts:			
	Congress	Congress Mid Cap Growth CIT Founder Class	6,973,563
	JHancock	JHancock Core Plus Fixed Income Trust I4	3,292,935
*	Fidelity	Fidelity MIP Class I	3,040,961
	Schroder	Schroder International Alpha Trust H1	2,640,307
	Putnam	Putnam Stable Value Fund 25bps	648,329
Total common/collective trusts			16,596,095
Total investments as of December 31, 2023			\$ 104,920,118

* Indicates a party-in-interest to the Plan.