

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: small;">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).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2023</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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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) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . . ▶

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶

**Part II Basic Plan Information—enter all requested information**

<p><b>1a</b> Name of plan <u>ANDERSON-TULLY HOURLY EMPLOYEES' PENSION PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> 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) <u>ANDERSON-TULLY LUMBER COMPANY</u></p> <p><u>P. O. BOX 38</u> <u>VICKSBURG, MS 39181</u></p>	<p><b>1c</b> Effective date of plan <u>11/15/1971</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>62-1720411</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>601-629-6707</u></p> <p><b>2d</b> Business code (see instructions) <u>321110</u></p>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	09/12/2024	DEBBIE POLLAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	09/12/2024	DEBBIE POLLAN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	763
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	0
	<b>6a(2)</b>	0
	<b>6b</b>	315
	<b>6c</b>	435
	<b>6d</b>	750
	<b>6e</b>	0
	<b>6f</b>	750
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
**1B 1I 3H**

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

- a Pension Schedules**
- (1)  **R** (Retirement Plan Information)
  - (2)  **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
  - (3)  **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
  - (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)

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

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**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.

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

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**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 \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

▶ **Round off amounts to nearest dollar.**  
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan <u>ANDERSON-TULLY HOURLY EMPLOYEES' PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ANDERSON-TULLY LUMBER COMPANY</u>	<b>D</b> Employer Identification Number (EIN) <u>62-1720411</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2023</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>14037076</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>14037076</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>320</u>	<u>8132247</u>
	<b>b</b> For terminated vested participants .....	<u>443</u>	<u>5415620</u>
	<b>c</b> For active participants .....	<u>0</u>	<u>0</u>
	<b>d</b> Total .....	<u>763</u>	<u>13547867</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.20 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>30000</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>30000</u>

**Statement by Enrolled Actuary**  
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<b>SIGN HERE</b>		<u>08/30/2024</u>
	Signature of actuary	Date
	<u>JEFFREY N. WALLACE</u>	<u>23-05800</u>
	Type or print name of actuary	Most recent enrollment number
	<u>BURLEIGH CONSULTING GROUP</u>	<u>901-767-2774</u>
	Firm name	Telephone number (including area code)
	<u>465 JACK KRAMER DRIVE SUITE #2 MEMPHIS, TN 38117</u>	
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	1054033
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	1054033
<b>10</b>	Interest on line 9 using prior year's actual return of <u>-17.54</u> % .....	0	-184877
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.37</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	869156

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	97.19 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	103.61 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	122.62 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
08/12/2024	33000	0					
			<b>Totals ▶</b>	<b>18(b)</b>	33000	<b>18(c)</b>	0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years. ....	<b>19a</b>	0
	<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
	<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	30408
<b>20</b>	Quarterly contributions and liquidity shortfalls:		
	<b>a</b> Did the plan have a "funding shortfall" for the prior year? .....		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	<b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....		<input type="checkbox"/> Yes <input type="checkbox"/> No
	<b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

**21** Discount rate:

<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code)..... **21b** 0

**22** Weighted average retirement age ..... **22** 65

**23** Mortality table(s) (see instructions)  Prescribed - combined  Prescribed - separate  Substitute

**Part VI Miscellaneous Items**

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....  Yes  No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....  Yes  No

**26** Demographic and benefit information

**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....  Yes  No

**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...  Yes  No

**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

<b>28</b> Unpaid minimum required contributions for all prior years .....	<b>28</b>	0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	<b>29</b>	0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....	<b>30</b>	0

**Part VIII Minimum Required Contribution For Current Year**

**31** Target normal cost and excess assets (see instructions):

<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	30000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0

**32** Amortization installments:

	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	0	0
<b>b</b> Waiver amortization installment .....	0	0

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount .....

**33**

<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	30000
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	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0		0

<b>36</b> Additional cash requirement (line 34 minus line 35).....	<b>36</b>	30000
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	30408

**38** Present value of excess contributions for current year (see instructions)

<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	408
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0

<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

**41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies.  2019  2020  2021

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

<b>A</b> Name of plan <b>ANDERSON-TULLY HOURLY EMPLOYEES' PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ANDERSON-TULLY LUMBER COMPANY</b>	<b>D</b> Employer Identification Number (EIN) <b>62-1720411</b>	

**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

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**(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)

FTB ADVISORS

62-0201385

(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?
19 65	CUSTODIAN	14401	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

FIRST REPUBLIC BANK

111 PINE STREET  
SAN FRANCISCO, CA 94111

(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?
27 28	INVESTMENT MANAGEMENT	5719	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

HIGHLAND CAPITAL MANAGEMENT

27-5440911

(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?
27 28	INVESTMENT MANAGEMENT	6398	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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.

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> 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.

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning <b>01/01/2023</b> and ending <b>12/31/2023</b>	
<b>A</b> Name of plan <b>ANDERSON-TULLY HOURLY EMPLOYEES' PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ANDERSON-TULLY LUMBER COMPANY</b>	<b>D</b> Employer Identification Number (EIN) <b>62-1720411</b>

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

		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	0	0
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	0	33000
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	21133	24853
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	477632	216371
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	526761	1418391
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	370330	594075
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	758573	896868
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	1877408	1955229
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	0	0
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	9785519	9792161
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>	219720	52930

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	14037076	14983878
<b>Liabilities</b>			
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		
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f) .....	1l	14037076	14983878

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers .....	2a(1)(A)	33000	
(B) Participants .....	2a(1)(B)		
(C) Others (including rollovers) .....	2a(1)(C)		
(2) Noncash contributions .....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2) .....	2a(3)		33000
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit) .....	2b(1)(A)	21815	
(B) U.S. Government securities .....	2b(1)(B)	18582	
(C) Corporate debt instruments .....	2b(1)(C)	24946	
(D) Loans (other than to participants) .....	2b(1)(D)		
(E) Participant loans .....	2b(1)(E)		
(F) Other .....	2b(1)(F)	6766	
(G) Total interest. Add lines 2b(1)(A) through (F) .....	2b(1)(G)		72109
(2) Dividends:			
(A) Preferred stock .....	2b(2)(A)		
(B) Common stock .....	2b(2)(B)	9648	
(C) Registered investment company shares (e.g. mutual funds) .....	2b(2)(C)	186552	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C) .....	2b(2)(D)		196200
(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)	0	
(B) Other .....	2b(5)(B)	309264	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) .....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)		1147414
<b>c</b> Other income .....	2c		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d		1757987

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	784667	
(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)		784667
<b>f</b> Corrective distributions (see instructions).....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g		
<b>h</b> Interest expense .....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees .....	2i(5)	12117	
(6) Bank or trust company trustee/custodial fees .....	2i(6)	14401	
(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)		
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		26518
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j		811185

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		946802
<b>l</b> 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: **REYNOLDS, BONE & GRIESBECK**

(2) EIN: **62-0428728**

**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
<b>a</b> 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.) .....		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
<b>e</b> Was this plan covered by a fidelity bond?.....	X		1000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan? .....		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....			
<b>n</b> 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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 511280.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

<b>A</b> Name of plan <u>ANDERSON-TULLY HOURLY EMPLOYEES' PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>ANDERSON-TULLY LUMBER COMPANY</u>	<b>D</b> Employer Identification Number (EIN) <u>62-1720411</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	<u>0</u>
<b>2</b> 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): <u>23-3060382</u>		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	<u>2</u>

<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> 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) .....	<b>6c</b>	

**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

<b>Part III</b>	<b>Amendments</b>
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**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ....  Increase  Decrease  Both  No

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

**11 a** Does the ESOP hold any preferred stock? .....  Yes  No

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....  Yes  No

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? .....  Yes  No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment) .....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....	<b>14b</b>	
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

**16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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 .....	<b>16b</b>	

**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 \_\_\_/\_\_\_/\_\_\_ (MM/DD/YYYY) and the Opinion Letter serial number \_\_\_\_\_.

# **Anderson-Tully Hourly Employees' Pension Plan**

**FORM 5500 - SCHEDULE H, PART III, 3(a)**

**EIN 62-1720411**

**PLAN NUMBER 001**

**FINANCIAL STATEMENTS  
AND  
SUPPLEMENTAL SCHEDULES**

**DECEMBER 31, 2023 AND 2022**



**REYNOLDS BONE & GRIESBECK PLC**  
CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

## TABLE OF CONTENTS

*Anderson-Tully Hourly Employees' Pension Plan  
December 31, 2023 and 2022*

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	<u>Page</u>
Independent Auditor's Report	1
Financial Statements	
Statements of Net Assets Available for Benefits	5
Statements of Changes in Net Assets Available for Benefits	6
Statement of Accumulated Plan Benefits	7
Statement of Changes in Accumulated Plan Benefits	8
Notes to Financial Statements	9
Supplemental Schedules	
Schedule of Assets (Held at End of Year)	18
Schedule of Assets (Acquired and Disposed of Within Year)	23
Schedule of Reportable Transactions	26



## INDEPENDENT AUDITOR'S REPORT

Plan Administrator  
Anderson-Tully Hourly Employees' Pension Plan  
Memphis, Tennessee

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

We have performed audits of the accompanying financial statements of Anderson-Tully Hourly Employees' Pension 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) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2022, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the years then ended, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

### Opinion

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

- the amounts and disclosures in the financial statements referred to above, 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 (U.S. GAAP).



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

### **Basis for Opinion**

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

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. 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 for one year after the date the financial statements are available to be issued.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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



In performing an audit in accordance with GAAS, we:

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

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



### **Supplemental Schedules Required by ERISA**

The supplemental schedules of (1) Schedule of Assets (Held at End of Year) – Schedule H, Part IV, Line 4i as of December 31, 2023, (2) Schedule of Assets (Acquired and Disposed of Within Year) – Schedule H, Part IV, Line 4i for the year ended December 31, 2023, and (3) Schedule of Reportable Transactions – Schedule H, Part IV, Line 4j for the year ended December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion-

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

*Reynolds, Bone & Grisebeck PLC*

## STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

*Anderson-Tully Hourly Employees' Pension Plan*  
*December 31, 2023 and 2022*

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	<u>2023</u>	<u>2022</u>
<b>ASSETS</b>		
Investments, at fair value	\$ 14,926,025	\$ 14,015,943
Receivables		
Employer	33,000	-
Accrued earnings	<u>24,853</u>	<u>21,133</u>
	<u>57,853</u>	<u>21,133</u>
Total assets	14,983,878	14,037,076
<b>LIABILITIES</b>	<u>-</u>	<u>-</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<u><u>\$ 14,983,878</u></u>	<u><u>\$ 14,037,076</u></u>

*See notes to financial statements.*

## STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

*Anderson-Tully Hourly Employees' Pension Plan*  
*Years Ended December 31, 2023 and 2022*

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	<u>2023</u>	<u>2022</u>
<b>ADDITIONS TO NET ASSETS ATTRIBUTED TO:</b>		
Investment income		
Net appreciation in fair value of investments	\$ 1,456,678	\$ -
Interest and dividends	268,309	285,207
	<u>1,724,987</u>	<u>285,207</u>
Contributions - employer	<u>33,000</u>	<u>-</u>
Total additions	1,757,987	285,207
<b>DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:</b>		
Net depreciation in fair value of investments	-	3,282,556
Benefits paid directly to participants or beneficiaries	784,667	783,289
Administrative expense	26,518	26,836
	<u>811,185</u>	<u>4,092,681</u>
Total deductions	811,185	4,092,681
Net change	946,802	(3,807,474)
<b>NET ASSETS AVAILABLE FOR BENEFITS:</b>		
Beginning of year	<u>14,037,076</u>	<u>17,844,550</u>
End of year	<u>\$ 14,983,878</u>	<u>\$ 14,037,076</u>

*See notes to financial statements.*

## STATEMENT OF ACCUMULATED PLAN BENEFITS

*Anderson-Tully Hourly Employees' Pension Plan*  
*December 31, 2022*

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### ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Vested benefits	
Participants and beneficiaries currently receiving payments	\$ 7,953,504
Other participants	<u>5,270,561</u>
Total vested benefits	13,224,065
Nonvested benefits	<u>-</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 13,224,065</u></u>

## STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

*Anderson-Tully Hourly Employees' Pension Plan*  
*Year Ended December 31, 2022*

---

<b>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR</b>	\$ 17,939,164
<b>INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO:</b>	
Change in actuarial assumptions	(4,276,318)
Benefits accumulated and gains	165,523
Increase for interest	178,985
Benefits paid	<u>(783,289)</u>
Net decrease	<u>(4,715,099)</u>
<b>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR</b>	<u><u>\$ 13,224,065</u></u>

*See notes to financial statements.*

## NOTES TO FINANCIAL STATEMENTS

*Anderson-Tully Hourly Employees' Pension Plan  
December 31, 2023 and 2022*

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### 1. DESCRIPTION OF PLAN AND OTHER MATTERS

The following description of the Anderson-Tully Hourly Employees' Pension Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

#### *General*

The Plan is a noncontributory defined benefit pension plan covering hourly employees of Anderson-Tully Lumber Company (the Company) or their joint annuitants or beneficiaries. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was frozen effective January 1, 2013, and includes all employees of the Company who were eligible as of that date. The plan trustees determine the appropriateness of the Plan's investment offerings and monitors investment performance.

During May 2018, the plan sponsor sold its sawmill, and substantially all employees at the sawmill were laid off. There was no impact to Plan participants as a result.

#### *Funding Policy*

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The Company made contributions of \$33,000 in 2023. There was no contribution made in 2022. All amounts for 2023 were made prior to September 15<sup>th</sup> of the following year. There was no minimum amount of contribution for 2023 or 2022 considering the Company met the minimum vested funding ratio.

In relation to the sale of its sawmill operations in Vicksburg, Mississippi on May 15, 2018, the Company notified the Pension Benefit Guaranty Corporation (PBGC) under Section 4063 of ERISA that the total number of employees eligible to participate in any employee pension plan had been reduced by more than 15%. During 2019, the PBGC confirmed that the participant reduction was the result of a substantial cessation of operations under section 4062(e) due to the sale of the sawmill operations. The Company is electing to satisfy the 4062(e) liability by making additional contributions to the Plan in seven annual installments of \$279,429, in accordance with Section 4062(e)(4) of ERISA. Since the Plan had a PBGC vesting ratio over 90% at December 31, 2022, there was no additional contribution to the Plan in 2023, except as described above.

## NOTES TO FINANCIAL STATEMENTS

*Anderson-Tully Hourly Employees' Pension Plan  
December 31, 2023 and 2022*

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### *Pension Benefits*

The participant's monthly benefit is computed as follows: \$15 per year of credited service on or before January 12, 2003, plus \$16 per year of credited service after January 12, 2003. The Plan permits reduced benefits for those participants electing early retirement as defined. Benefits become vested after a participant has five years of vesting service, or on his or her normal retirement date (age 65) if he or she is employed on that date. Distributions are paid in the form of a lump-sum payment or monthly annuity payments as defined in the plan document.

### *Death and Disability Benefits*

If an active participant dies, the participant's surviving spouse or designated beneficiary is entitled to a death benefit as defined in the Plan document. Active participants who become totally disabled and have completed at least five years of service and are age 40 receive annual benefits equal to 90% of the normal retirement benefits that have accumulated at the time they become disabled. Disability benefits are paid until normal retirement age, at which time disabled participants will receive the normal retirement benefit computed as though they had been employed to normal retirement age.

## **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

### *Basis of Accounting*

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

### *Use of Estimates*

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates. Management considers the fair value of investments and the actuarial present value of accumulated plan benefits to be significant estimates. See Note 5 and Note 3 for discussions of the fair value measurements and the actuarial present value of accumulated plan benefits, respectively.

### *Investment Valuation and Income Recognition*

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The trustees determine the Plan's valuation policies utilizing information provided by its investment custodians. See Note 5 for discussion of fair value measurements.

## NOTES TO FINANCIAL STATEMENTS

*Anderson-Tully Hourly Employees' Pension Plan  
December 31, 2023 and 2022*

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

### *Payment of Benefits*

Benefit payments to participants are recorded upon distribution.

### *Administrative Expenses*

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

### *Subsequent Events*

The Plan has evaluated subsequent events through October 14, 2024, the date the financial statements were available to be issued. There were no subsequent events requiring accrual or disclosures.

### **3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS**

Accumulated plan benefits are those future periodic payments, including lump sum distributions, that are attributable under the Plan's provisions to the service employees have rendered through December 31, 2012 (freeze date). Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on participants' estimated monthly benefits which are computed as follows: \$15 per year of credited service on or before January 12, 2003, plus \$16 per year of credited service after January 12, 2003. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the date the Plan was frozen.

## NOTES TO FINANCIAL STATEMENTS

*Anderson-Tully Hourly Employees' Pension Plan  
December 31, 2023 and 2022*

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The actuarial present value of accumulated plan benefits is determined by an independent enrolled actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of December 31, 2022, were (a) life expectancy of participants (the Mortality table – 2023 Section 417(e) was used), (b) retirement age assumptions (the assumed average retirement age was 65), and (c) investment return. The interest rate used to discount the obligation for 2022 ranged from 5.09% to 5.41%. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2023. Had the valuations been performed as of December 31, 2022, there would be no material differences.

#### **4. PLAN TERMINATION AND AMENDMENT**

The Board of Directors of Anderson-Tully Lumber Company, the plan sponsor, voted on November 12, 2012, to freeze the Plan, effective January 1, 2013. While participants will no longer accrue benefits, the Plan will remain in existence to pay already accrued benefits.

The Company has the right to amend or to terminate the Plan provided that (1) no amendment will reduce benefits that have been credited to the date of such amendment and (2) no amendment or termination shall have the effect of reverting to the Company any part of the pension account or of diverting or making possible the diversion of any part of the pension account for purposes other than for the exclusive benefit of the employees and their beneficiaries.

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- 1) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- 2) Other vested benefits insured by the PBGC (a U.S. government agency) up to the applicable limitations.
- 3) All other vested benefits (that is, vested benefits not insured by the PBGC).
- 4) All nonvested benefits.

## NOTES TO FINANCIAL STATEMENTS

*Anderson-Tully Hourly Employees' Pension Plan  
December 31, 2023 and 2022*

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Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

### 5. FAIR VALUE MEASUREMENTS

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

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

Level 2      Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

## NOTES TO FINANCIAL STATEMENTS

*Anderson-Tully Hourly Employees' Pension Plan*  
*December 31, 2023 and 2022*

---

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:

*Cash equivalents:* Valued at cost, which approximates fair value.

*Money market fund:* Valued at cost, which approximates fair value.

*Common stocks:* Valued at the closing price reported on the active market on which the individual securities are traded.

*Mutual funds:* Valued at the daily closing price as reported by the funds. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

*Corporate bonds:* Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

*U.S. government securities:* Valued using pricing models maximizing the use of observable inputs for similar securities.

*Municipal bonds:* Valued using pricing models maximizing the use of observable inputs for similar securities.

*Limited partnerships:* Valued at the estimated fair value of the class shares owned by the Plan based upon the equity in the estimated fair value of those shares. The estimated fair value of limited partnerships is determined by the investment managers. In determining fair value, the investment managers of limited partnerships utilize the estimated net asset valuations of the underlying investment entities. The underlying investment entities value securities and other financial instruments on a mark-to-market or estimated fair value basis. The estimated fair value is determined by the investment managers based upon, among other things, the type of investments, purchase price, marketability, current financial condition, operating results, and other information. The limited partnerships are valued at the NAV of the Plan's proportional interest in the limited partnership's capital. The NAV, as provided by the limited partnership, is used as a practical expedient to estimate fair value.

## NOTES TO FINANCIAL STATEMENTS

*Anderson-Tully Hourly Employees' Pension Plan*  
*December 31, 2023 and 2022*

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

### Assets at Fair Value as of December 31, 2023

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash equivalents	\$ 99,750	\$ -	\$ -	\$ 99,750
Money market fund	116,621	-	-	116,621
Common stocks	896,868	-	-	896,868
Mutual funds	9,792,161	-	-	9,792,161
Corporate bonds	-	594,075	-	594,075
U.S. government securities	-	1,418,391	-	1,418,391
Municipal bonds	-	52,930	-	52,930
Investments measures at net asset value	-	-	-	1,955,229
Total assets at fair value	<u>\$ 10,905,400</u>	<u>\$ 2,065,396</u>	<u>\$ -</u>	<u>\$ 14,926,025</u>

### Assets at Fair Value as of December 31, 2022

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash equivalents	\$ 418,438	\$ -	\$ -	\$ 418,438
Money market fund	59,194	-	-	59,194
Common stocks	758,573	-	-	758,573
Mutual funds	9,785,519	-	-	9,785,519
Corporate bonds	-	370,330	-	370,330
U.S. government securities	-	526,761	-	526,761
Municipal bonds	-	219,720	-	219,720
Investments measures at net asset value	-	-	-	1,877,408
Total assets at fair value	<u>\$ 11,021,724</u>	<u>\$ 1,116,811</u>	<u>\$ -</u>	<u>\$ 14,015,943</u>

In accordance with U.S. GAAP, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

*Continued*

15

## NOTES TO FINANCIAL STATEMENTS

*Anderson-Tully Hourly Employees' Pension Plan  
December 31, 2023 and 2022*

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### Fair Value of Investments that Calculate Net Asset Value

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2023 and 2022:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice</u>
<i>December 31, 2023</i>				
Limited Partnerships				
Pointer, L.P.	\$ 1,728,086	N/A	Biannually	3.5 months
Medley Opportunity III Fund, L.P.	227,143	N/A	See below	See below
<i>December 31, 2022</i>				
Limited Partnerships				
Pointer, L.P.	\$ 1,562,358	N/A	Biannually	3.5 months
Medley Opportunity III Fund, L.P.	315,050	N/A	See below	See below

Generally, the Medley Opportunity Fund III, L.P. is prohibited from selling or disposing of its interest in the partnership without the consent of the General Partner.

### 6. ASSETS HELD BY THE PLAN'S CUSTODIAN

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedules, excluding the limited partnerships, but including investments held of \$12,970,796 and \$12,138,535 at December 31, 2023 and 2022, respectively, and the related net appreciation (depreciation) in fair value of investments and interest and dividends for the years then ended, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by First Horizon Bank (First Horizon), the custodian of the Plan.

### 7. RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by First Horizon. First Horizon is the custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Certain fees incurred by the Plan for investment management services are included in net appreciation (depreciation) in fair value of the investments, as they are paid through revenue sharing, rather than a direct payment. The plan sponsor pays directly any other fees related to the Plan's operations.

## NOTES TO FINANCIAL STATEMENTS

*Anderson-Tully Hourly Employees' Pension Plan  
December 31, 2023 and 2022*

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### 8. INCOME TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated May 4, 2018, that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code (IRC) and are, therefore, not subject to tax under present income tax law. The Plan is required to operate in conformity with the IRC to maintain its qualification. Management is not aware of any course or series of events that have occurred that might adversely affect the Plan's qualified status.

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

### 9. RISKS AND UNCERTAINTIES

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

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

At December 31, 2023, there is one investment that accounted for approximately 24% of the total investment balance. At December 31, 2022, there were two investments that accounted for approximately 34% of the total investment balance.

**Anderson-Tully Hourly Employees' Pension Plan**  
**EIN 62-1720411**  
**Form 5500 – Schedule of Assets (Held at End of Year)**  
**Schedule H, Part IV, Line 4i**  
**December 31, 2023**  
**Plan Number 001**

(a)	(b)	(c)	(d)	(e)
	Identity of issuer borrower, lessor, or similar party	Description of investment including maturity date, rate of interest collateral, par, or maturity value	Cost	Current value
	Pointer Limited Partnership	Pointer, L.P.	\$ 218,300	\$ 1,728,086
	Medley Limited Partnership	Medley Opportunity Fund III, L.P.	25,840	227,143
	Fidelity	Government Portfolio Money Market Fund	116,621	116,621
	ATI Inc	Common Stock	12,737	13,868
	Balchem Corporation	Common Stock	5,968	9,668
	Element Solutions Inc	Common Stock	9,994	11,801
	Asbury Automotive Corp	Common Stock	10,143	11,249
	AZEK Co Inc	Common Stock	4,830	5,738
	Boot Barn Holdings Inc	Common Stock	4,488	4,221
	Helen of Troy Ltd	Common Stock	9,619	12,081
	Hilton Grand Vacations Inc	Common Stock	7,232	6,429
	Knife River Corp	Common Stock	10,745	14,560
	Lancaster Colony Corp	Common Stock	10,733	10,483
	Meritage Homes Corp	Common Stock	8,803	11,323
	Oxford Industries Inc	Common Stock	4,118	4,500
	SharkNinja Inc	Common Stock	11,603	13,560
	Simpson Manufacturing Co Inc	Common Stock	5,401	8,909
	Tegna Inc	Common Stock	7,700	6,120
	Visteon Corp	Common Stock	7,716	7,494
	Bellring Brands Inc	Common Stock	3,207	7,483
	Elf Beauty Inc	Common Stock	6,641	9,382
	Simply Good Foods Co	Common Stock	14,367	15,444
	Alkermes plc	Common Stock	2,720	2,774
	Amphastar Pharmaceuticals Inc	Common Stock	6,692	7,731
	Arrowhead Pharmaceuticals Inc	Common Stock	3,966	3,060
	Axsome Therapeutics Inc	Common Stock	8,134	9,551
	BridgeBio Pharma Inc	Common Stock	5,672	9,083
	Catalyst Pharmaceuticals Inc	Common Stock	9,362	10,001
	CONMED Corp	Common Stock	7,776	8,213
	CymaBay Therapeutics Inc	Common Stock	5,703	11,574
	Cytokinetics Inc	Common Stock	2,348	2,505
	Madrigal Pharmaceuticals Inc	Common Stock	4,267	3,933
	Option Care Health Inc	Common Stock	8,209	8,591
	Pacific Biosciences of California	Common Stock	6,611	8,093
	Protagonist Therapeutics Inc	Common Stock	2,948	2,636
	Rocket Pharmaceuticals Inc	Common Stock	1,499	2,098
	SI-BONE Inc	Common Stock	5,847	4,723
	Transmedics Group Inc	Common Stock	5,734	7,104
	Vaxcyte Inc	Common Stock	8,284	10,676
	Verona Pharma PLC ADR	Common Stock	9,677	11,829
	Chord Energy Corporation	Common Stock	8,091	10,804
	Diamond Offshore Drilling Inc	Common Stock	9,912	9,035
	Helmerich & Payne, Inc	Common Stock	6,966	5,976
	Permian Resources Corp	Class A Common Stock	10,486	11,696
	Bancorp Inc	Common Stock	12,711	13,882
	Cohen & Steers	Common Stock	15,662	18,554

Continued

**Anderson-Tully Hourly Employees' Pension Plan**  
**EIN 62-1720411**  
**Form 5500 – Schedule of Assets (Held at End of Year)**  
**Schedule H, Part IV, Line 4i**  
**December 31, 2023**  
**Plan Number 001**

(a)	(b)	(c)	(d)	(e)
	Identity of issuer borrower, lessor, or similar party	Description of investment including maturity date, rate of interest collateral, par, or maturity value	Cost	Current value
	Columbia Banking System Inc	Common Stock	\$ 20,362	\$ 17,342
	Evercore Inc	Class A Common Stock	13,552	18,816
	Independent Bank Corp	Common Stock	16,175	16,782
	Pathward Financial Inc	Common Stock	12,925	12,968
	Skyward Specialty Insurance Group	Common Stock	11,577	13,891
	Walker & Dunlop	Common Stock	10,817	14,431
	Wintrust Financial Corp	Common Stock	12,315	17,623
	Albany International Corp	Class A Common Stock	8,082	11,786
	ArcBest Corp	Common Stock	7,605	8,415
	Atkore Inc	Common Stock	8,695	9,600
	BWX Technologies Inc	Common Stock	9,624	13,428
	Cactus Inc	Class A Common Stock	5,797	6,583
	Chart Industries Inc	Common Stock	10,349	13,633
	Clean Harbors Inc	Common Stock	4,957	6,980
	Comfort Systems USA Inc	Common Stock	2,432	9,255
	Construction Partners Inc	Class A Common Stock	7,605	8,269
	ESCO Technologies Inc	Common Stock	7,906	8,777
	Franklin Electric Co Inc	Common Stock	5,183	5,799
	Leonardo DRS Inc	Common Stock	15,739	17,836
	Nexttracker Inc	Class A Common Stock	10,225	11,478
	Qualys Inc	Common Stock	6,417	9,814
	Rambus Inc	Common Stock	5,061	6,143
	Scorpio Tankers Inc	Common Stock	12,188	13,680
	Summit Materials Inc	Common Stock	9,348	14,269
	Super Micro Computer Inc	Common Stock	6,063	7,107
	Advanced Energy Industries Inc	Common Stock	7,269	7,080
	CACI International Inc	Class A Common Stock	8,069	9,392
	DigitalOcean Holdings Inc.	Common Stock	3,464	4,586
	Extreme Networks Inc	Common Stock	3,216	2,822
	Fastly Inc	Class A Common Stock	4,405	4,272
	Freshworks Inc	Class A Common Stock	7,581	8,691
	ICF International Inc	Common Stock	10,200	12,739
	Light & Wonder Inc	Common Stock	13,372	13,138
	MACOM Technology Solutions Holdings	Common Stock	3,604	5,112
	Novanta Inc	Common Stock	5,694	6,736
	Onto Innovation Inc	Common Stock	5,135	6,881
	Power Integrations Inc	Common Stock	4,394	4,516
	Rogers Corp	Common Stock	7,452	6,604
	Silicon Laboratories Inc	Common Stock	5,071	4,629
	SPS Commerce Inc	Common Stock	11,519	13,569
	Varonis Systems Inc	Common Stock	7,742	11,094
	Workiva Inc	Class A Common Stock	6,876	8,122
	Credo Technology Group	Common Stock	6,916	7,788
	TripAdvisor Inc	Common Stock	6,639	6,781
	Portland General Electric Co	Common Stock	10,375	8,668
	Southwest Gas Holdings Inc.	Common Stock	18,351	17,105

*Continued*

**Anderson-Tully Hourly Employees' Pension Plan**  
**EIN 62-1720411**  
**Form 5500 – Schedule of Assets (Held at End of Year)**  
**Schedule H, Part IV, Line 4i**  
**December 31, 2023**  
**Plan Number 001**

(a)	(b) Identity of issuer borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest collateral, par, or maturity value	(d) Cost	(e) Current value
	Forestar Group Inc.	Common Stock	\$ 8,502	\$ 11,078
	SL Green Realty Corp REIT	Common Stock	10,212	12,648
	STAG Industrial Inc REIT	Common Stock	9,856	11,189
	Terreno Realty Corp REIT	Common Stock	14,935	18,488
	Carillon Scout	Mid Cap	1,057,449	1,279,083
	DFA Global Real Estate Securities	Real Estate Fund	810,348	767,842
	Glenmede Investment Management	Large Cap Core	3,769,805	3,430,199
	Invesco Oppenheimer	International Growth Fund	1,285,291	1,155,877
	JOHCM International Select	International Select Fund	815,199	893,743
	LEGG Mason	Global Opportunity Bond	204,844	723,893
	Mainstay Mackay	High Yield Corporate Bond	911,691	838,683
	MFS	Emerging Markets Debt Fund	423,153	702,841
	Capital One Bank	Common Stock 3.100% 6/02/25	25,000	24,348
	Flagstar Bank	Common Stock 5.250% 4/24/25	25,000	25,065
	Space Coast	Common Stock 5.150% 12/16/25	50,000	50,337
	U.S. Department of Treasury	U.S. Treasury Notes 4.625% 6/30/25	39,669	40,095
	U.S. Department of Treasury	U.S. Treasury Notes 4.375% 8/15/26	14,901	15,101
	U.S. Department of Treasury	U.S. Treasury Notes 4.000% 6/30/28	69,297	70,331
	U.S. Department of Treasury	U.S. Treasury Notes 4.375% 8/31/28	49,914	51,071
	U.S. Department of Treasury	U.S. Treasury Notes 4.625% 9/30/28	19,933	20,644
	U.S. Department of Treasury	U.S. Treasury Notes 3.750% 6/30/30	49,018	49,551
	U.S. Department of Treasury	U.S. Treasury Notes 4.000% 7/31/30	63,950	65,356
	U.S. Department of Treasury	U.S. Treasury Notes 4.125% 8/31/30	24,621	25,314
	U.S. Department of Treasury	U.S. Treasury Notes 3.375% 5/15/33	53,030	52,783
	U.S. Department of Treasury	U.S. Treasury Notes 3.875% 8/15/33	92,304	94,881
	U.S. Department of Treasury	U.S. Treasury Notes 3.625% 5/15/53	52,476	50,849
	U.S. Department of Treasury	U.S. Treasury Notes 4.125% 8/15/53	133,982	141,509
	Federal Home Loan Bank	Bond 5.500% 6/26/24	15,000	14,986
	Government National Mortgage Association	Bond 4.500% 9/15/24	5,504	5,268
	Federal Farm Credit Bank	Bond 0.400% 10/15/24	24,938	24,132
	Federal Home Loan Bank	Bond 3.550% 7/25/25	15,000	14,804
	Federal Home Loan Mortgage Corporation	Bond 2.510% 12/25/25	26,273	24,220
	Federal National Mortgage Association	Bond 2.530% 7/01/28	27,528	28,229
	Federal Home Loan Mortgage Corporation	Bond 0.900% 10/13/27	24,963	22,190
	Federal Home Loan Mortgage Corporation	Bond 2.500% 4/01/28	9,444	9,985
	Federal National Mortgage Association	Bond 3.750% 8/01/28	23,787	24,156
	Federal Home Loan Mortgage Corporation	Bond 5.290% 9/01/28	29,735	30,230
	Federal Home Loan Mortgage Corporation	Bond 2.673% 9/25/29	17,734	18,299
	Federal National Mortgage Association	Bond 3.000% 1/01/30	11,114	11,442
	Federal Home Loan Mortgage Corporation	Bond 1.639% 2/25/30	16,538	17,142
	Federal Home Loan Mortgage Corporation	Bond 1.517% 3/25/30	8,940	9,328
	Federal National Mortgage Association	Bond 7.500% 6/25/32	17,519	17,729
	Federal Home Loan Mortgage Corporation	Bond 3.500% 9/01/32	15,902	16,296
	Federal National Mortgage Association	Bond 5.730% 11/01/32	54,325	56,712
	Federal Home Loan Mortgage Corporation	Bond 6.000% 11/15/32	26,568	26,820
	Federal Home Loan Mortgage Corporation	Bond 4.600% 12/25/32	38,709	40,029

Continued

**Anderson-Tully Hourly Employees' Pension Plan**  
**EIN 62-1720411**  
**Form 5500 – Schedule of Assets (Held at End of Year)**  
**Schedule H, Part IV, Line 4i**  
**December 31, 2023**  
**Plan Number 001**

(a)	(b)	(c)	(d)	(e)
	Identity of issuer borrower, lessor, or similar party	Description of investment including maturity date, rate of interest collateral, par, or maturity value	Cost	Current value
	Federal Home Loan Mortgage Corporation	Bond 4.050% 07/25/33	\$ 12,337	\$ 12,599
	Federal Home Loan Mortgage Corporation	Bond 4.500% 7/25/33	38,494	40,139
	Government National Mortgage Association	Bond 5.000% 7/15/34	10,901	11,008
	Government National Mortgage Association	Bond 3.500% 12/20/34	20,967	21,684
	Federal National Mortgage Association	Bond 2.090% 4/01/35	47,390	48,284
	Government National Mortgage Association	Bond 5.000% 7/20/35	11,540	11,834
	Federal Home Loan Mortgage Corporation	Bond 2.500% 4/01/37	16,246	16,823
	Federal National Mortgage Association	Bond 5.000% 8/25/37	17,618	18,089
	Government National Mortgage Association	Bond 3.000% 8/16/39	7,502	7,623
	Government National Mortgage Association	Bond 3.000% 1/16/40	6,885	6,981
	Government National Mortgage Association	Bond 5.500% 9/20/43	6,544	6,854
	Small Business Administration	Bond 4.480% 4/01/48	24,503	28,912
	Government National Mortgage Association	Bond 5.500% 1/20/49	5,371	5,610
	Government National Mortgage Association	Bond 4.500% 3/20/49	21,669	22,441
	Federal National Mortgage Association	Bond 2.000% 8/01/51	3,793	4,200
	Federal National Mortgage Association	Bond 3.500% 4/01/52	16,796	17,498
	Federal National Mortgage Association	Bond 2.500% 5/01/52	4,218	4,724
	Government National Mortgage Association	Bond 3.000% 6/20/52	5,140	5,743
	Federal Home Loan Mortgage Corporation	Bond 3.500% 8/01/52	5,581	6,021
	Federal Home Loan Mortgage Corporation	Bond 3.000% 9/01/52	5,420	5,848
	Federal Home Loan Mortgage Corporation	Bond 3.500% 10/01/52	5,661	6,109
	Government National Mortgage Association	Bond 4.500% 10/20/52	18,527	19,885
	Security Benefit	Corporate Bond 1.250% 5/17/24	15,060	14,712
	Oracle Corp	Corporate Bond 2.500% 4/01/25	14,269	14,500
	Shell International	Corporate Bond 3.250% 5/11/25	14,501	14,705
	First Horizon National	Corporate Bond 4.000% 5/26/25	11,568	11,606
	BankUnited Inc	Corporate Bond 4.875% 11/17/25	22,721	19,504
	Owl Rock Technology	Corporate Bond 4.750% 12/15/235	16,454	14,185
	Prospect Capital	Corporate Bond 3.706% 1/22/26	14,793	14,032
	Comcast Corp	Corporate Bond 3.150% 3/01/26	14,289	14,561
	Bain Capital Special	Corporate Bond 2.950% 3/10/26	14,932	13,968
	Bain Capital Special	Corporate Bond 2.550% 10/13/26	9,893	9,027
	Athene Global Funding	Corporate Bond 2.950% 11/12/26	20,384	18,629
	Broadcom Corp	Corporate Bond 3.875% 1/15/27	14,209	14,639
	Oaktree Specialty	Corporate Bond 2.700% 1/15/27	14,994	13,408
	Micron Technology	Corporate Bond 4.185% 2/15/27	14,263	14,712
	Sherwin-Williams Co	Corporate Bond 3.450% 6/01/27	14,070	14,479
	Pawnee Equipment	Corporate Bond 1.820% 7/15/27	14,996	14,303
	Bank of America	Corporate Bond 5.933% 9/15/27	20,000	20,407
	CVS Health Corp	Corporate Bond 4.300% 3/25/28	14,343	14,746
	Verizon Communications Inc	Corporate Bond 4.329% 9/21/28	14,289	14,838
	Jones Lang LaSalle Inc	Corporate Bond 6.875% 12/01/28	4,962	5,292
	Mutual of Omaha	Corporate Bond 5.450% 12/12/28	19,984	20,410
	Enterprise Fleet Financing	Corporate Bond 4.650% 5/21/29	9,559	9,704
	SCF Equipment	Corporate Bond 2.920% 7/20/29	23,577	23,916
	Wells Fargo	Corporate Bond 5.574% 7/25/29	14,859	15,316

Continued

**Anderson-Tully Hourly Employees' Pension Plan**  
**EIN 62-1720411**  
**Form 5500 – Schedule of Assets (Held at End of Year)**  
**Schedule H, Part IV, Line 4i**  
**December 31, 2023**  
**Plan Number 001**

(a)	(b)	(c)	(d)	(e)
	Identity of issuer borrower, lessor, or similar party	Description of investment including maturity date, rate of interest collateral, par, or maturity value	Cost	Current value
	MMAF Equipment	Corporate Bond 5.540% 12/13/29	\$ 14,997	\$ 15,211
	Boeing Co	Corporate Bond 5.150% 5/01/30	14,636	15,270
	Blue Bridge	Corporate Bond 7.370% 11/15/30	24,999	25,000
	Becton Dickinson	Corporate Bond 1.957% 2/11/31	11,977	12,500
	Goldman Sachs	Corporate Bond 3.102% 2/24/33	12,362	12,876
	Allstate Corp	Corporate Bond 5.250% 3/30/33	14,543	15,315
	Citigroup Inc	Corporate Bond 6.270% 11/17/33	15,482	16,050
	Athene Holding Ltd	Corporate Bond 5.540% 12/13/29	6,872	7,064
	Morgan Stanley	Corporate Bond 5.424% 7/21/34	14,600	15,223
	Thermo Fisher	Corporate Bond 5.404% 8/10/43	14,983	15,865
	Blackbird Capital	Corporate Bond 2.443% 7/15/46	19,147	16,510
	GoodLeap	Corporate Bond 2.300% 5/20/48	18,680	14,397
	Dominos Pizza	Corporate Bond 3.151% 4/25/51	10,394	10,866
	JPMorgan Chase	Corporate Bond 3.328% 4/22/52	10,380	11,204
	Bank of America	Corporate Bond 2.972% 7/21/52	9,714	10,574
	Chase Home Lending Mortgage Trust	Corporate Bond 6.000% 6/25/54	24,125	24,551
	St John Baptist Parish, Louisiana School Board	Municipal Bond 4.500% 4/01/29	5,028	5,006
	City of Austin	Municipal Bond 1.479% 9/01/30	15,733	16,639
	Harris County/Houston, TX Sports	Municipal Bond Z-CPN 11/15/34	13,269	13,525
	Colorado Health Facilities Authority	Municipal Bond 5.000% 6/01/37	6,073	5,382
	California Health Facilities	Municipal Bond 4.000% 10/01/38	5,583	5,047
	West Hartford Connecticut	Municipal Bond 2.864% 7/01/46	6,757	7,331
			<u>\$ 12,544,733</u>	<u>\$ 14,926,025</u>

\* Parties-in-interest

**Anderson-Tully Hourly Employees' Pension Plan**  
**EIN 62-1720411**  
**Form 5500 – Schedule of Assets (Acquired and Disposed of Within Year)**  
**Schedule H, Part IV, Line 4i**  
**Year Ended December 31, 2023**  
**Plan Number 001**

(a)	(b)	(c)	(d)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Costs of acquisitions	Proceeds of dispositions
Acelyrin Inc	Common Stock	\$ 2,685	\$ 1,274
Allete Inc	Common Stock	9,836	7,711
AMN Healthcare Services Inc	Common Stock	1,665	1,446
Applied Digital Corp	Common Stock	2,004	1,559
ArcBest Corp	Common Stock	2,716	2,999
Arrowhead Pharmaceuticals Inc	Common Stock	3,240	2,374
Asbury Automotive Group	Common Stock	1,001	1,215
Axsome Therapeutics Inc	Common Stock	1,656	1,712
AZEK Co Inc	Common Stock	5,370	4,577
Brandywine Realty Trust REIT	Common Stock	4,374	3,429
Bridgeboi Pharma Inc	Common Stock	4,704	5,100
CACI International Inc	Class A Common Stock	1,391	1,572
Calix Inc	Common Stock	1,340	1,033
Cheesecake Factory Inc	Common Stock	2,655	2,169
Chord Energy Corporation	Common Stock	3,112	3,846
Clean Harbors Inc	Common Stock	5,576	7,738
Cohen & Steers	Common Stock	5,809	6,228
Columbia Banking System Inc	Common Stock	16,622	10,311
Conmed Corp	Common Stock	12,166	12,949
Credo Technology Group	Common Stock	2,365	2,855
Crinetics Pharmaceuticals Inc	Common Stock	3,023	4,083
Cymabay Therapeutics Inc	Common Stock	2,211	3,381
Cytokinetics Inc	Common Stock	2,742	2,655
Day One Biopharmaceuticals Inc	Common Stock	4,892	2,577
Diamond Offshore Drilling Inc	Common Stock	5,053	4,093
DiamondRock Hospitality Co REIT	Common Stock	4,349	3,435
Elf Beauty Inc	Common Stock	4,087	5,716
Evercore Inc	Class A Common Stock	4,273	5,191
Extreme Networks Inc	Common Stock	2,200	2,135
Focus Financial Partners Inc	Class A Common Stock	1,443	1,781
Forestar Group Inc	Common Stock	2,928	3,131
Fox Factory Holding Corp	Common Stock	1,381	829
Guardant Health Inc	Common Stock	1,810	1,246
HealthEquity Inc	Common Stock	9,512	8,684
Helen of Troy Limited	Common Stock	2,914	3,266

Continued

**Anderson-Tully Hourly Employees' Pension Plan**  
**EIN 62-1720411**  
**Form 5500 – Schedule of Assets (Acquired and Disposed of Within Year)**  
**Schedule H, Part IV, Line 4i**  
**Year Ended December 31, 2023**  
**Plan Number 001**

(a)	(b)	(c)	(d)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Costs of acquisitions	Proceeds of dispositions
Helmerich & Payne, Inc	Common Stock	\$ 3,535	\$ 2,800
Hilton Grand Vacations Inc	Common Stock	2,040	1,849
ICF International Inc	Common Stock	5,905	7,261
Immatics N.V.	Common Stock	2,048	2,061
ImmunoGen Inc	Common Stock	7,305	10,708
Independence Realty Trust Inc REIT	Common Stock	11,266	8,891
Independent Bank Corp	Common Stock	5,472	4,468
Iveric Bio Inc	Common Stock	6,428	7,354
Kinsale Capital Group Inc	Common Stock	1,267	1,911
Leslie's Inc	Common Stock	3,006	702
MACOM Technology Solutions Holdings	Common Stock	5,197	5,670
Madrigal Pharmaceuticals Inc	Common Stock	1,255	670
McGrath RentCorp	Common Stock	1,961	1,832
Medpace Holdings Inc	Common Stock	1,151	871
Meritage Holdings Inc	Common Stock	2,598	2,862
MoonLake Immunotherapeutics	Class A Common Stock	2,621	2,001
Morphic Holding Inc	Common Stock	2,859	1,594
MP Materials Corp	Common Stock	2,953	2,299
Novanta Inc	Common Stock	4,004	4,424
Nuvalent Inc	Common Stock	870	914
Onto Innovation Inc	Common Stock	5,135	5,523
Option Care Health Inc	Common Stock	3,669	3,379
PBF Energy Inc	Common Stock	6,233	5,179
Permian Resources Corp	Class A Common Stock	3,902	4,058
Piedmont Lithium Inc	Common Stock	6,290	5,587
POINT Biopharma Global Inc	Common Stock	2,841	1,848
Portland General Electric Co	Common Stock	4,236	3,815
Power Integrations Inc	Common Stock	2,375	2,666
Rambus Inc	Common Stock	3,495	3,528
Ranger Oil Corp	Class A Common Stock	4,425	3,758
RBC Bearings Inc	Common Stock	2,199	2,143
Reata Pharmaceuticals Inc	Class A Common Stock	7,869	14,410
Replimune Group Inc	Common Stock	872	673
Rocket Pharmaceuticals Inc	Common Stock	642	840
Rogers Corp	Common Stock	4,471	3,677

*Continued*

**Anderson-Tully Hourly Employees' Pension Plan**  
**EIN 62-1720411**  
**Form 5500 – Schedule of Assets (Acquired and Disposed of Within Year)**  
**Schedule H, Part IV, Line 4i**  
**Year Ended December 31, 2023**  
**Plan Number 001**

(a)	(b)	(c)	(d)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Costs of acquisitions	Proceeds of dispositions
Schrodinger Inc	Common Stock	\$ 2,189	\$ 3,159
Scorpio Tankers Inc	Common Stock	11,355	9,398
Shoals Technologies Group Inc	Class A Common Stock	6,901	4,893
Shockwave Medical Inc	Common Stock	698	854
SI-BONE Inc	Common Stock	1,949	1,330
Silicon Laboratories Inc	Common Stock	5,049	5,179
Simpson Manufacturing Co Inc	Common Stock	2,401	2,968
Sovos Brands Inc	Common Stock	9,709	11,753
SPS Commerce Inc	Common Stock	6,515	6,929
STAG Industrial Inc REIT	Common Stock	3,929	4,093
Super Micro Computer Inc	Common Stock	2,034	2,512
Synaptics Inc	Common Stock	2,921	2,111
Tegna Inc	Common Stock	2,599	2,135
Terreno Realty Corp REIT	Common Stock	2,025	2,364
TG Therapeutics Inc	Common Stock	10,474	11,789
TransMedics Group Inc	Common Stock	1,814	2,456
Varonis Systems Inc	Common Stock	2,585	2,089
Vaxcyte Inc	Common Stock	2,436	3,037
VectivBio Holding AG	Common Stock	160	163
Ventyx Biosciences Inc	Common Stock	1,298	1,190
Verona Pharma PLC ADR	Common Stock	1,409	2,052
Viking Therapeutics Inc	Common Stock	4,059	4,603
Viridian Therapeutics Inc	Common Stock	2,237	1,442
Visteon Corp	Common Stock	5,107	5,475
Walker & Dunlop	Common Stock	10,503	9,781
Werner Enterprises Inc	Common Stock	1,796	1,771
Wintrist Financial Corp	Common Stock	7,408	8,644
Workiva Inc	Class A Common Stock	4,358	5,121
Banque Fédérative du Crédit Mutuel	Bond 6.475% 7/13/26	500,000	501,025
Fifth Third Bank	Bond 6.339% 7/27/29	15,000	15,121
Focus Brands	Bond 8.241% 10/30/53	25,000	25,428
Idaho Power Co	Bond 5.800% 4/01/54	247,690	248,008
Laboratory Corp	Bond 3.600% 2/01/25	14,555	14,706
Oaktree Strategic	Bond 8.400% 11/14/28	9,950	10,066
TransCanada PipeLines	Bond 6.203% 3/09/26	15,000	15,104
Total Assets Acquired and Disposed of Within Year		\$ 1,218,613	\$ 1,215,275

**Anderson-Tully Hourly Employees' Pension Plan**  
**EIN 62-1720411**  
**Form 5500 – Schedule of Reportable Transactions**  
**Schedule H, Part IV, Line 4j**  
**Year Ended December 31, 2023**  
**Plan Number 001**

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of party involved	Description of asset	Purchase Price	Selling Price	Cost of Asset	Value of Asset on Transaction Date	Net Gain or (Loss)
Fidelity	Government Portfolio Money Market Fund	\$ 3,296,142	N/A	\$ 3,296,142	\$ 3,296,142	N/A
Fidelity	Government Portfolio Money Market Fund	N/A	\$ 3,238,715	3,238,715	3,238,715	\$ -

**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

**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.)
- B** This return/report is:  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**

<b>1a</b> Name of plan <b>ANDERSON-TULLY HOURLY EMPLOYEES' PENSION PLAN</b>	<b>1b</b> Three-digit plan number (PN) ▶ <b>001</b>
	<b>1c</b> Effective date of plan <b>11/15/1971</b>
<b>2a</b> 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)  <b>ANDERSON-TULLY LUMBER COMPANY</b>  P. O. BOX 38  US VICKSBURG MS 39181	<b>2b</b> Employer Identification Number (EIN) <b>62-1720411</b>
	<b>2c</b> Plan Sponsor's telephone number <b>(601) 629-6707</b>
	<b>2d</b> Business code (see instructions) <b>321110</b>

**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.

<b>SIGN HERE</b>	<i>Debbie Pollan</i>	<i>9/12/24</i>	<i>Debbie Pollan</i>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	<i>Debbie Pollan</i>	<i>9/12/24</i>	<i>Debbie Pollan</i>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE



**Anderson-Tully Hourly Employees' Pension Plan**

**EIN/PN 62-1720411/001**

**For the Plan Year 1/1/23 to 12/31/23**

**Attachment to Schedule SB, Line 22 - Description of Weighted Average Retirement Age**

Each participant is assumed to retire in accordance with the table of retirement rates. The proportion of participants expected to retire at each potential retirement age is shown below. The average retirement age is 65.

**Calculation of Weighted Average Retirement Age**

A	B	C	D	E = D * A
Age	Rate of Retirement	Lx	Number of Retirements	# of Rets * Age
55	0.00%	100,000	0	0
56	0.00%	100,000	0	0
57	0.00%	100,000	0	0
58	0.00%	100,000	0	0
59	0.00%	100,000	0	0
60	0.00%	100,000	0	0
61	0.00%	100,000	0	0
62	0.00%	100,000	0	0
63	0.00%	100,000	0	0
64	0.00%	100,000	0	0
65	100.00%	0	100,000	6,500,000
Total			100,000	6,500,000
<b>Weighted Average Retirement Age (total Column E/total Column D)</b>				<b>65</b>

# Schedule SB, Part V Summary of Plan Provisions

## Anderson-Tully Hourly Employees' Pension Plan

62-1720411/ 001

For the plan year 01/01/2023 through 12/31/2023

**Employer:** Anderson-Tully Hourly Employees' Pension Plan  
 Type of Entity - C Corporation  
 EIN: 62-1720411 TIN: 62-1720411 Plan #: 001 Plan Type: Defined Benefit

**Dates:** Effective - 11/15/1971 Valuation - 01/01/2023

**Eligibility:** All employees excluding non-resident aliens and members of an excluded class

Minimum age - N/A Months of service - N/A

Hours Required for - Eligibility - 0 Benefit accrual - 0 Vesting - 1000

Plan Entry - First day of calendar month coincident with or next following eligibility satisfaction

**Retirement:** Normal - First of month coincident with or next following attainment of age 65

Early - Attainment of age 62 and completion of 5 years of service

**Average Compensation:** Current compensation

Top Heavy Minimum Benefit - Highest 5 consecutive top heavy years of participation

**Plan Benefits:** Retirement - Frozen benefit formula

Accrued Benefit - Frozen accrued benefit as of 01/01/2013

Early Retirement - Accrued Benefit actuarially reduced for early commencement

Death Benefit - Present Value of Vested Accrued Benefit

Disability Benefit - None

**Top Heavy Minimum:** None

**IRS Limitations:** 415 Limits - Percent: 100 Dollar: \$205,000

Maximum 401(a)(17) compensation - \$330,000

**PBGC:** Plan is covered by Pension Benefit Guaranty Corporation

**Normal Form:** Life Annuity

**Optional Forms:** Life Annuity Guaranteed for 10 Years

Joint with 0%, 50%, 75% or 100% Survivor Benefit

**Vesting Schedule:** 100% vested in 5 years.

Service is calculated using all years of service

**Present Value of Accrued Benefit:** Based on 417(e) Minimum

**417(e):**

Interest Rates -	Second Month Prior to Plan Yr Beg		
	Segment #	Years	Rate %
	Segment 1	0 - 5	5.09
	Segment 2	6 - 20	5.60
	Segment 3	> 20	5.41

Mortality Table - 23E - 2023 Applicable Mortality Table for 417(e) (unisex)

# Schedule SB, Part V

## Summary of Plan Provisions

Anderson-Tully Hourly Employees' Pension Plan  
62-1720411/ 001

For the plan year 01/01/2023 through 12/31/2023

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### Actuarial Equivalence:

Pre-Retirement - Interest -	7.5%
Mortality Table -	U84 - 1984 Unisex
Post-Retirement - Interest -	7.5%
Mortality Table -	U84 - 1984 Unisex

# Schedule SB, Part V

## Statement of Actuarial Assumptions/Methods

### Anderson-Tully Hourly Employees' Pension Plan

62-1720411/ 001

For the plan year 01/01/2023 through 12/31/2023

**Valuation Date:** 01/01/2023

**Funding Method:** As prescribed in IRC Section 430  
 Age - Eligibility age at last birthday and other ages at last birthday  
 New participants are included in current year's valuation  
 Retrospective Compensation - Current compensation  
 Form of Payment - Assumed form of payment for funding is Life Annuity

Interest Rates -

Segment rates for the Valuation Date as permitted under IRC 430(h)(2)(C)

Segment #	Year	Rate %
Segment 1	0 - 5	2.13
Segment 2	6 - 20	3.62
Segment 3	> 20	3.93

Segment rates as of September 30, 2022 As permitted under IRC 430(h)(2)(C)(iv)(II) - ARP

Segment #	Year	Rate %
Segment 1	0 - 5	4.75
Segment 2	6 - 20	5.00
Segment 3	> 20	5.74

Pre-Retirement - Mortality Table - 23N - 2023 Non-Annuitant  
 Early Retirement Table - None  
 Turnover Table - None  
 Disability Table - None  
 Salary Scale - None  
 Expense Load - \$30,000  
 Ancillary Ben Load - None

Post-Retirement - Mortality Table - 23A - 2023 Annuitant  
 Cost of Living - None

**Asset Valuation Method:** Fair market value of assets adjusted for contributions under IRC 430(g)(4)

**Discrimination Test Assumptions:**

HCE Determination - Based on all employees  
 Otherwise Excludable - Otherwise Excludable HCEs are included with the Not Otherwise Excludable employees

**410(b)/401(a)(4) Testing:**

Pre-Retirement - Interest - 8.5%  
 Post-Retirement - Interest - 8.5%  
 Mortality Table - G83M - 1983 Group Annuity (male)

Permissively Aggregated Plans - Not tested As Single Plan

Compensation - Use current compensation to calculate the benefit accrual rate (annual method)  
 Testing Age - Normal retirement age or attained age, if older  
 Testing Service - Separate benefitting service for DC and for DB for Accrued-to-Date Method

Normal Form for MVAR - Joint with 50% Survivor Benefits

**401(a)(26) Testing:**

Compensation - Use current compensation to calculate the benefit accrual rate for 401(a)(26)  
 Testing Age - Normal retirement age or attained age, if older

**SCHEDULE SB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan  
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan <b>ANDERSON-TULLY HOURLY EMPLOYEES' PENSION PLAN</b>		<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <b>ANDERSON-TULLY LUMBER COMPANY</b>		<b>D</b> Employer Identification Number (EIN) <b>62-1720411</b>	

**E** Type of plan:  Single  Multiple-A  Multiple-B **F** Prior year plan size:  100 or fewer  101-500  More than 500

**Part I Basic Information**

<b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2023</u>			
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>	<b>14,037,076</b>	
<b>b</b> Actuarial value .....	<b>2b</b>	<b>14,037,076</b>	
<b>3</b> Funding target/participant count breakdown:	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment ....	<b>320</b>	<b>8,132,247</b>	<b>8,132,247</b>
<b>b</b> For terminated vested participants .....	<b>443</b>	<b>5,415,620</b>	<b>5,415,620</b>
<b>c</b> For active participants .....	<b>0</b>	<b>0</b>	<b>0</b>
<b>d</b> Total .....	<b>763</b>	<b>13,547,867</b>	<b>13,547,867</b>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) .....	<input type="checkbox"/>		
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>	<b>5.20 %</b>	
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<b>0</b>	
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<b>30,000</b>	
<b>c</b> Target normal cost .....	<b>6c</b>	<b>30,000</b>	

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN  
HERE**

*Jeffrey N. Wallace*  
Signature of actuary

**JEFFREY N. WALLACE**

Type or print name of actuary

**BURLEIGH CONSULTING GROUP**

Firm name

**465 JACK KRAMER DRIVE  
SUITE #2**

**US MEMPHIS TN 38117**

Address of the firm

**08/30/2024**

Date

**23-05800**

Most recent enrollment number

**(901) 767-2774**

Telephone number (including area code)

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

**Anderson-Tully Hourly Employees' Pension Plan**  
**EIN 62-1720411**  
**Form 5500 – Schedule of Reportable Transactions**  
**Schedule H, Part IV, Line 4j**  
**Year Ended December 31, 2023**  
**Plan Number 001**

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of party involved	Description of asset	Purchase Price	Selling Price	Cost of Asset	Value of Asset on Transaction Date	Net Gain or (Loss)
Fidelity	Government Portfolio Money Market Fund	\$ 3,296,142	N/A	\$ 3,296,142	\$ 3,296,142	N/A
Fidelity	Government Portfolio Money Market Fund	N/A	\$ 3,238,715	3,238,715	3,238,715	\$ -

**Anderson-Tully Hourly Employees' Pension Plan**  
**EIN 62-1720411**  
**Form 5500 – Schedule of Assets (Held at End of Year)**  
**Schedule H, Part IV, Line 4i**  
**December 31, 2023**  
**Plan Number 001**

(a)	(b)	(c)	(d)	(e)
	Identity of issuer borrower, lessor, or similar party	Description of investment including maturity date, rate of interest collateral, par, or maturity value	Cost	Current value
	Pointer Limited Partnership	Pointer, L.P.	\$ 218,300	\$ 1,728,086
	Medley Limited Partnership	Medley Opportunity Fund III, L.P.	25,840	227,143
	Fidelity	Government Portfolio Money Market Fund	116,621	116,621
	ATI Inc	Common Stock	12,737	13,868
	Balchem Corporation	Common Stock	5,968	9,668
	Element Solutions Inc	Common Stock	9,994	11,801
	Asbury Automotive Corp	Common Stock	10,143	11,249
	AZEK Co Inc	Common Stock	4,830	5,738
	Boot Barn Holdings Inc	Common Stock	4,488	4,221
	Helen of Troy Ltd	Common Stock	9,619	12,081
	Hilton Grand Vacations Inc	Common Stock	7,232	6,429
	Knife River Corp	Common Stock	10,745	14,560
	Lancaster Colony Corp	Common Stock	10,733	10,483
	Meritage Homes Corp	Common Stock	8,803	11,323
	Oxford Industries Inc	Common Stock	4,118	4,500
	SharkNinja Inc	Common Stock	11,603	13,560
	Simpson Manufacturing Co Inc	Common Stock	5,401	8,909
	Tegna Inc	Common Stock	7,700	6,120
	Visteon Corp	Common Stock	7,716	7,494
	Bellring Brands Inc	Common Stock	3,207	7,483
	Elf Beauty Inc	Common Stock	6,641	9,382
	Simply Good Foods Co	Common Stock	14,367	15,444
	Alkermes plc	Common Stock	2,720	2,774
	Amphastar Pharmaceuticals Inc	Common Stock	6,692	7,731
	Arrowhead Pharmaceuticals Inc	Common Stock	3,966	3,060
	Axsome Therapeutics Inc	Common Stock	8,134	9,551
	BridgeBio Pharma Inc	Common Stock	5,672	9,083
	Catalyst Pharmaceuticals Inc	Common Stock	9,362	10,001
	CONMED Corp	Common Stock	7,776	8,213
	CymaBay Therapeutics Inc	Common Stock	5,703	11,574
	Cytokinetics Inc	Common Stock	2,348	2,505
	Madrigal Pharmaceuticals Inc	Common Stock	4,267	3,933
	Option Care Health Inc	Common Stock	8,209	8,591
	Pacific Biosciences of California	Common Stock	6,611	8,093
	Protagonist Therapeutics Inc	Common Stock	2,948	2,636
	Rocket Pharmaceuticals Inc	Common Stock	1,499	2,098
	SI-BONE Inc	Common Stock	5,847	4,723
	Transmedics Group Inc	Common Stock	5,734	7,104
	Vaxcyte Inc	Common Stock	8,284	10,676
	Verona Pharma PLC ADR	Common Stock	9,677	11,829
	Chord Energy Corporation	Common Stock	8,091	10,804
	Diamond Offshore Drilling Inc	Common Stock	9,912	9,035
	Helmerich & Payne, Inc	Common Stock	6,966	5,976
	Permian Resources Corp	Class A Common Stock	10,486	11,696
	Bancorp Inc	Common Stock	12,711	13,882
	Cohen & Steers	Common Stock	15,662	18,554

Continued

**Anderson-Tully Hourly Employees' Pension Plan**  
**EIN 62-1720411**  
**Form 5500 – Schedule of Assets (Held at End of Year)**  
**Schedule H, Part IV, Line 4i**  
**December 31, 2023**  
**Plan Number 001**

(a)	(b)	(c)	(d)	(e)
	Identity of issuer borrower, lessor, or similar party	Description of investment including maturity date, rate of interest collateral, par, or maturity value	Cost	Current value
	Columbia Banking System Inc	Common Stock	\$ 20,362	\$ 17,342
	Evercore Inc	Class A Common Stock	13,552	18,816
	Independent Bank Corp	Common Stock	16,175	16,782
	Pathward Financial Inc	Common Stock	12,925	12,968
	Skyward Specialty Insurance Group	Common Stock	11,577	13,891
	Walker & Dunlop	Common Stock	10,817	14,431
	Wintrust Financial Corp	Common Stock	12,315	17,623
	Albany International Corp	Class A Common Stock	8,082	11,786
	ArcBest Corp	Common Stock	7,605	8,415
	Atkore Inc	Common Stock	8,695	9,600
	BWX Technologies Inc	Common Stock	9,624	13,428
	Cactus Inc	Class A Common Stock	5,797	6,583
	Chart Industries Inc	Common Stock	10,349	13,633
	Clean Harbors Inc	Common Stock	4,957	6,980
	Comfort Systems USA Inc	Common Stock	2,432	9,255
	Construction Partners Inc	Class A Common Stock	7,605	8,269
	ESCO Technologies Inc	Common Stock	7,906	8,777
	Franklin Electric Co Inc	Common Stock	5,183	5,799
	Leonardo DRS Inc	Common Stock	15,739	17,836
	Nexttracker Inc	Class A Common Stock	10,225	11,478
	Qualys Inc	Common Stock	6,417	9,814
	Rambus Inc	Common Stock	5,061	6,143
	Scorpio Tankers Inc	Common Stock	12,188	13,680
	Summit Materials Inc	Common Stock	9,348	14,269
	Super Micro Computer Inc	Common Stock	6,063	7,107
	Advanced Energy Industries Inc	Common Stock	7,269	7,080
	CACI International Inc	Class A Common Stock	8,069	9,392
	DigitalOcean Holdings Inc.	Common Stock	3,464	4,586
	Extreme Networks Inc	Common Stock	3,216	2,822
	Fastly Inc	Class A Common Stock	4,405	4,272
	Freshworks Inc	Class A Common Stock	7,581	8,691
	ICF International Inc	Common Stock	10,200	12,739
	Light & Wonder Inc	Common Stock	13,372	13,138
	MACOM Technology Solutions Holdings	Common Stock	3,604	5,112
	Novanta Inc	Common Stock	5,694	6,736
	Onto Innovation Inc	Common Stock	5,135	6,881
	Power Integrations Inc	Common Stock	4,394	4,516
	Rogers Corp	Common Stock	7,452	6,604
	Silicon Laboratories Inc	Common Stock	5,071	4,629
	SPS Commerce Inc	Common Stock	11,519	13,569
	Varonis Systems Inc	Common Stock	7,742	11,094
	Workiva Inc	Class A Common Stock	6,876	8,122
	Credo Technology Group	Common Stock	6,916	7,788
	TripAdvisor Inc	Common Stock	6,639	6,781
	Portland General Electric Co	Common Stock	10,375	8,668
	Southwest Gas Holdings Inc.	Common Stock	18,351	17,105

Continued

**Anderson-Tully Hourly Employees' Pension Plan**  
**EIN 62-1720411**  
**Form 5500 – Schedule of Assets (Held at End of Year)**  
**Schedule H, Part IV, Line 4i**  
**December 31, 2023**  
**Plan Number 001**

(a)	(b)	(c)	(d)	(e)
	Identity of issuer borrower, lessor, or similar party	Description of investment including maturity date, rate of interest collateral, par, or maturity value	Cost	Current value
	Forestar Group Inc.	Common Stock	\$ 8,502	\$ 11,078
	SL Green Realty Corp REIT	Common Stock	10,212	12,648
	STAG Industrial Inc REIT	Common Stock	9,856	11,189
	Terreno Realty Corp REIT	Common Stock	14,935	18,488
	Carillon Scout	Mid Cap	1,057,449	1,279,083
	DFA Global Real Estate Securities	Real Estate Fund	810,348	767,842
	Glenmede Investment Management	Large Cap Core	3,769,805	3,430,199
	Invesco Oppenheimer	International Growth Fund	1,285,291	1,155,877
	JOHCM International Select	International Select Fund	815,199	893,743
	LEGG Mason	Global Opportunity Bond	204,844	723,893
	Mainstay Mackay	High Yield Corporate Bond	911,691	838,683
	MFS	Emerging Markets Debt Fund	423,153	702,841
	Capital One Bank	Common Stock 3.100% 6/02/25	25,000	24,348
	Flagstar Bank	Common Stock 5.250% 4/24/25	25,000	25,065
	Space Coast	Common Stock 5.150% 12/16/25	50,000	50,337
	U.S. Department of Treasury	U.S. Treasury Notes 4.625% 6/30/25	39,669	40,095
	U.S. Department of Treasury	U.S. Treasury Notes 4.375% 8/15/26	14,901	15,101
	U.S. Department of Treasury	U.S. Treasury Notes 4.000% 6/30/28	69,297	70,331
	U.S. Department of Treasury	U.S. Treasury Notes 4.375% 8/31/28	49,914	51,071
	U.S. Department of Treasury	U.S. Treasury Notes 4.625% 9/30/28	19,933	20,644
	U.S. Department of Treasury	U.S. Treasury Notes 3.750% 6/30/30	49,018	49,551
	U.S. Department of Treasury	U.S. Treasury Notes 4.000% 7/31/30	63,950	65,356
	U.S. Department of Treasury	U.S. Treasury Notes 4.125% 8/31/30	24,621	25,314
	U.S. Department of Treasury	U.S. Treasury Notes 3.375% 5/15/33	53,030	52,783
	U.S. Department of Treasury	U.S. Treasury Notes 3.875% 8/15/33	92,304	94,881
	U.S. Department of Treasury	U.S. Treasury Notes 3.625% 5/15/53	52,476	50,849
	U.S. Department of Treasury	U.S. Treasury Notes 4.125% 8/15/53	133,982	141,509
	Federal Home Loan Bank	Bond 5.500% 6/26/24	15,000	14,986
	Government National Mortgage Association	Bond 4.500% 9/15/24	5,504	5,268
	Federal Farm Credit Bank	Bond 0.400% 10/15/24	24,938	24,132
	Federal Home Loan Bank	Bond 3.550% 7/25/25	15,000	14,804
	Federal Home Loan Mortgage Corporation	Bond 2.510% 12/25/25	26,273	24,220
	Federal National Mortgage Association	Bond 2.530% 7/01/28	27,528	28,229
	Federal Home Loan Mortgage Corporation	Bond 0.900% 10/13/27	24,963	22,190
	Federal Home Loan Mortgage Corporation	Bond 2.500% 4/01/28	9,444	9,985
	Federal National Mortgage Association	Bond 3.750% 8/01/28	23,787	24,156
	Federal Home Loan Mortgage Corporation	Bond 5.290% 9/01/28	29,735	30,230
	Federal Home Loan Mortgage Corporation	Bond 2.673% 9/25/29	17,734	18,299
	Federal National Mortgage Association	Bond 3.000% 1/01/30	11,114	11,442
	Federal Home Loan Mortgage Corporation	Bond 1.639% 2/25/30	16,538	17,142
	Federal Home Loan Mortgage Corporation	Bond 1.517% 3/25/30	8,940	9,328
	Federal National Mortgage Association	Bond 7.500% 6/25/32	17,519	17,729
	Federal Home Loan Mortgage Corporation	Bond 3.500% 9/01/32	15,902	16,296
	Federal National Mortgage Association	Bond 5.730% 11/01/32	54,325	56,712
	Federal Home Loan Mortgage Corporation	Bond 6.000% 11/15/32	26,568	26,820
	Federal Home Loan Mortgage Corporation	Bond 4.600% 12/25/32	38,709	40,029

Continued

**Anderson-Tully Hourly Employees' Pension Plan**  
**EIN 62-1720411**  
**Form 5500 – Schedule of Assets (Held at End of Year)**  
**Schedule H, Part IV, Line 4i**  
**December 31, 2023**  
**Plan Number 001**

(a)	(b)	(c)	(d)	(e)
	Identity of issuer borrower, lessor, or similar party	Description of investment including maturity date, rate of interest collateral, par, or maturity value	Cost	Current value
	Federal Home Loan Mortgage Corporation	Bond 4.050% 07/25/33	\$ 12,337	\$ 12,599
	Federal Home Loan Mortgage Corporation	Bond 4.500% 7/25/33	38,494	40,139
	Government National Mortgage Association	Bond 5.000% 7/15/34	10,901	11,008
	Government National Mortgage Association	Bond 3.500% 12/20/34	20,967	21,684
	Federal National Mortgage Association	Bond 2.090% 4/01/35	47,390	48,284
	Government National Mortgage Association	Bond 5.000% 7/20/35	11,540	11,834
	Federal Home Loan Mortgage Corporation	Bond 2.500% 4/01/37	16,246	16,823
	Federal National Mortgage Association	Bond 5.000% 8/25/37	17,618	18,089
	Government National Mortgage Association	Bond 3.000% 8/16/39	7,502	7,623
	Government National Mortgage Association	Bond 3.000% 1/16/40	6,885	6,981
	Government National Mortgage Association	Bond 5.500% 9/20/43	6,544	6,854
	Small Business Administration	Bond 4.480% 4/01/48	24,503	28,912
	Government National Mortgage Association	Bond 5.500% 1/20/49	5,371	5,610
	Government National Mortgage Association	Bond 4.500% 3/20/49	21,669	22,441
	Federal National Mortgage Association	Bond 2.000% 8/01/51	3,793	4,200
	Federal National Mortgage Association	Bond 3.500% 4/01/52	16,796	17,498
	Federal National Mortgage Association	Bond 2.500% 5/01/52	4,218	4,724
	Government National Mortgage Association	Bond 3.000% 6/20/52	5,140	5,743
	Federal Home Loan Mortgage Corporation	Bond 3.500% 8/01/52	5,581	6,021
	Federal Home Loan Mortgage Corporation	Bond 3.000% 9/01/52	5,420	5,848
	Federal Home Loan Mortgage Corporation	Bond 3.500% 10/01/52	5,661	6,109
	Government National Mortgage Association	Bond 4.500% 10/20/52	18,527	19,885
	Security Benefit	Corporate Bond 1.250% 5/17/24	15,060	14,712
	Oracle Corp	Corporate Bond 2.500% 4/01/25	14,269	14,500
	Shell International	Corporate Bond 3.250% 5/11/25	14,501	14,705
	First Horizon National	Corporate Bond 4.000% 5/26/25	11,568	11,606
	BankUnited Inc	Corporate Bond 4.875% 11/17/25	22,721	19,504
	Owl Rock Technology	Corporate Bond 4.750% 12/15/235	16,454	14,185
	Prospect Capital	Corporate Bond 3.706% 1/22/26	14,793	14,032
	Comcast Corp	Corporate Bond 3.150% 3/01/26	14,289	14,561
	Bain Capital Special	Corporate Bond 2.950% 3/10/26	14,932	13,968
	Bain Capital Special	Corporate Bond 2.550% 10/13/26	9,893	9,027
	Athene Global Funding	Corporate Bond 2.950% 11/12/26	20,384	18,629
	Broadcom Corp	Corporate Bond 3.875% 1/15/27	14,209	14,639
	Oaktree Specialty	Corporate Bond 2.700% 1/15/27	14,994	13,408
	Micron Technology	Corporate Bond 4.185% 2/15/27	14,263	14,712
	Sherwin-Williams Co	Corporate Bond 3.450% 6/01/27	14,070	14,479
	Pawnee Equipment	Corporate Bond 1.820% 7/15/27	14,996	14,303
	Bank of America	Corporate Bond 5.933% 9/15/27	20,000	20,407
	CVS Health Corp	Corporate Bond 4.300% 3/25/28	14,343	14,746
	Verizon Communications Inc	Corporate Bond 4.329% 9/21/28	14,289	14,838
	Jones Lang LaSalle Inc	Corporate Bond 6.875% 12/01/28	4,962	5,292
	Mutual of Omaha	Corporate Bond 5.450% 12/12/28	19,984	20,410
	Enterprise Fleet Financing	Corporate Bond 4.650% 5/21/29	9,559	9,704
	SCF Equipment	Corporate Bond 2.920% 7/20/29	23,577	23,916
	Wells Fargo	Corporate Bond 5.574% 7/25/29	14,859	15,316

Continued

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**December 31, 2023**  
**Plan Number 001**

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	Identity of issuer borrower, lessor, or similar party	Description of investment including maturity date, rate of interest collateral, par, or maturity value	Cost	Current value
	MMAF Equipment	Corporate Bond 5.540% 12/13/29	\$ 14,997	\$ 15,211
	Boeing Co	Corporate Bond 5.150% 5/01/30	14,636	15,270
	Blue Bridge	Corporate Bond 7.370% 11/15/30	24,999	25,000
	Becton Dickinson	Corporate Bond 1.957% 2/11/31	11,977	12,500
	Goldman Sachs	Corporate Bond 3.102% 2/24/33	12,362	12,876
	Allstate Corp	Corporate Bond 5.250% 3/30/33	14,543	15,315
	Citigroup Inc	Corporate Bond 6.270% 11/17/33	15,482	16,050
	Athene Holding Ltd	Corporate Bond 5.540% 12/13/29	6,872	7,064
	Morgan Stanley	Corporate Bond 5.424% 7/21/34	14,600	15,223
	Thermo Fisher	Corporate Bond 5.404% 8/10/43	14,983	15,865
	Blackbird Capital	Corporate Bond 2.443% 7/15/46	19,147	16,510
	GoodLeap	Corporate Bond 2.300% 5/20/48	18,680	14,397
	Dominos Pizza	Corporate Bond 3.151% 4/25/51	10,394	10,866
	JPMorgan Chase	Corporate Bond 3.328% 4/22/52	10,380	11,204
	Bank of America	Corporate Bond 2.972% 7/21/52	9,714	10,574
	Chase Home Lending Mortgage Trust	Corporate Bond 6.000% 6/25/54	24,125	24,551
	St John Baptist Parish, Louisiana School Board	Municipal Bond 4.500% 4/01/29	5,028	5,006
	City of Austin	Municipal Bond 1.479% 9/01/30	15,733	16,639
	Harris County/Houston, TX Sports	Municipal Bond Z-CPN 11/15/34	13,269	13,525
	Colorado Health Facilities Authority	Municipal Bond 5.000% 6/01/37	6,073	5,382
	California Health Facilities	Municipal Bond 4.000% 10/01/38	5,583	5,047
	West Hartford Connecticut	Municipal Bond 2.864% 7/01/46	6,757	7,331
			<u>\$ 12,544,733</u>	<u>\$ 14,926,025</u>

\* Parties-in-interest