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.)
- [X] 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. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
SMITHFOODS ORRVILLE INC. UNION PENSION PLAN

1b Three-digit plan number (PN) ▶ 006

1c Effective date of plan 01/01/2001

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
SMITHFOODS INC.

1381 DAIRY LANE, P.O. BOX 87
ORRVILLE, OH 44667-2503

2b Employer Identification Number (EIN) 34-0536210

2c Plan Sponsor's telephone number 330-683-8710

2d Business code (see instructions) 311500

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2024	NICHOLAS HOFF
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	292
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	117
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	96
b	Retired or separated participants receiving benefits	**6b**	75
c	Other retired or separated participants entitled to future benefits	**6c**	106
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	277
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	12
f	Total. Add lines **6d** and **6e**.	**6f**	289
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	1
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1B

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

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] 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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE 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.

A Name of plan
SMITHFOODS ORRVILLE INC. UNION PENSION PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
SMITHFOODS INC.

D Employer Identification Number (EIN)
34-0536210

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2023

2 Assets:

a Market value	**2a**	6357043
b Actuarial value	**2b**	6357043

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	70	2206379	2206379
b For terminated vested participants	104	1141777	1141777
c For active participants	118	4650272	4837969
d Total	292	7998428	8186125

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
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	**4b**	

5 Effective interest rate	**5**	5.36 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	366290
b Expected plan-related expenses	**6b**	46663
c Target normal cost	**6c**	412953

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

Signature of actuary

Date

JEFFREY A. SCHAPEL, EA, MAAA, FCA
Type or print name of actuary

23-07786
Most recent enrollment number

CBIZ BENEFITS & INSURANCE SERVICES
Firm name

216-525-1990
Telephone number (including area code)

5959 ROCKSIDE WOODS BLVD, NORTH
SUITE 600
CLEVELAND, OH 44131
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 [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	83
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		0
9	Amount remaining (line 7 minus line 8)	0	83
10	Interest on line 9 using prior year's actual return of -17.59 %	0	-15
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		57
b(1)	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 5.54 %		3
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		60
d	Portion of (c) to be added to prefunding balance		60
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	128

Part III Funding Percentages

14	Funding target attainment percentage	14	77.65 %
15	Adjusted funding target attainment percentage	15	77.65 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.00 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(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
09/09/2024	634362	0			
			Totals ► 18(b)	634362	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	580842

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c 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:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.00 %	5.74 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

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

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	412953
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	1829210	167520
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**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	580473

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	128	128

36 Additional cash requirement (line 34 minus line 35)	**36**	580345
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	580842
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	497
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	128
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	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

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

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

A Name of plan
SMITHFOODS ORRVILLE INC. UNION PENSION PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500
SMITHFOODS INC.

D Employer Identification Number (EIN)
34-0536210

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

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)

MORGAN STANLEY

36-3145972

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	47682	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

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

A Name of plan
SMITHFOODS ORRVILLE INC. UNION PENSION PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500
SMITHFOODS INC.

D Employer Identification Number (EIN)
34-0536210

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	8926	3360
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	261260	634362
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	2442	13929
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	116354	145985
(2) U.S. Government securities	1c(2)	88856	15771
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	49594	727495
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	2203157	1669902
(5) Partnership/joint venture interests	1c(5)	317571	560064
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	3313050	4049916
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(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	6361210	7820784
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	6361210	7820784

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.

			(a) Amount	(b) Total
	Income			
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	634362	
	(B) Participants	2a(1)(B)	0	
	(C) Others (including rollovers)	2a(1)(C)	0	
	(2) Noncash contributions	2a(2)	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		634362
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1446	
	(B) U.S. Government securities	2b(1)(B)	1351	
	(C) Corporate debt instruments	2b(1)(C)	17562	
	(D) Loans (other than to participants)	2b(1)(D)	0	
	(E) Participant loans	2b(1)(E)	0	
	(F) Other	2b(1)(F)	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		20359
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
	(B) Common stock	2b(2)(B)	46670	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	107616	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		154286
	(3) Rents	2b(3)		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	4893519	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	4745203	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		148316
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
	(B) Other	2b(5)(B)	318840	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		318840

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	**2b(6)**		0
(7) Net investment gain (loss) from pooled separate accounts	**2b(7)**		0
(8) Net investment gain (loss) from master trust investment accounts	**2b(8)**		0
(9) Net investment gain (loss) from 103-12 investment entities	**2b(9)**		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	**2b(10)**		442850
c Other income	**2c**		8087
d Total income. Add all **income** amounts in column (b) and enter total	**2d**		1727100
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	**2e(1)**	219421	
(2) To insurance carriers for the provision of benefits	**2e(2)**	0	
(3) Other	**2e(3)**	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	**2e(4)**		219421
f Corrective distributions (see instructions)	**2f**		0
g Certain deemed distributions of participant loans (see instructions)	**2g**		0
h Interest expense	**2h**		0
i Administrative expenses:			
(1) Salaries and allowances	**2i(1)**	0	
(2) Contract administrator fees	**2i(2)**	0	
(3) Recordkeeping fees	**2i(3)**	0	
(4) IQPA audit fees	**2i(4)**	0	
(5) Investment advisory and investment management fees	**2i(5)**	0	
(6) Bank or trust company trustee/custodial fees	**2i(6)**	47682	
(7) Actuarial fees	**2i(7)**	0	
(8) Legal fees	**2i(8)**	0	
(9) Valuation/appraisal fees	**2i(9)**	0	
(10) Other trustee fees and expenses	**2i(10)**	0	
(11) Other expenses	**2i(11)**	423	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	**2i(12)**		48105
j Total expenses. Add all **expense** amounts in column (b) and enter total	**2j**		267526
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	**2k**		1459574
l Transfers of assets:			
(1) To this plan	**2l(1)**		
(2) From this plan	**2l(2)**		

Part III Accountant's Opinion

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

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

(1) [X] 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) [X] 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: CLIFTONLARSONALLEN LLP **(2)** EIN: 41-0746749

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

(1) [ ] This form is filed for a CCT, PSA, DCG or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
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.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 521955.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2023

This Form is Open to Public Inspection.

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

A Name of plan
SMITHFOODS ORRVILLE INC. UNION PENSION PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500
SMITHFOODS INC.

D Employer Identification Number (EIN)
34-0536210

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 25-1435979 55-0817320

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 1

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/_____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

SMITHFOODS ORRVILLE INC.
UNION PENSION PLAN

FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULES

YEARS ENDED DECEMBER 31, 2023 AND 2022

CPAs | CONSULTANTS | WEALTH ADVISORS

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SMITHFOODS ORRVILLE INC. UNION PENSION PLAN
TABLE OF CONTENTS
YEARS ENDED DECEMBER 31, 2023 AND 2022

INDEPENDENT AUDITORS' REPORT	**1**
FINANCIAL STATEMENTS	
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS	**5**
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	**6**
NOTES TO FINANCIAL STATEMENTS	**7**
ERISA-REQUIRED SUPPLEMENTAL SCHEDULES (ATTACHMENTS TO FORM 5500)	
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)	**17**
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS	**32**

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INDEPENDENT AUDITORS' REPORT

Plan Trustees
SmithFoods Orrville Inc. Union Pension Plan
Orrville, Ohio

Report on the Audit of the Financial Statements

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

We have performed audits of the accompanying financial statements of SmithFoods Orrville Inc. Union Pension 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, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of SmithFoods Orrville Inc. Union Pension 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 4 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 Auditors' 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.

- 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).

CLA (CliftonLarsonAllen LLP) is an independent network member of CLA Global. See CLAglobal.com/disclaimer.

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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of SmithFoods Orrville Inc. Union Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about SmithFoods Orrville Inc. Union Pension Plan's ability to continue as a going concern for one year after the date that 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.

Auditors' 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 auditors' 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 SmithFoods Orrville Inc. Union Pension 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 SmithFoods Orrville Inc. Union Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2023 and the supplemental schedule of reportable transactions for the year then ended 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.

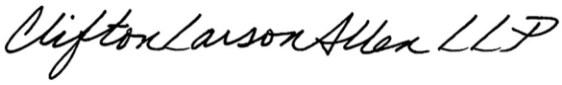
In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations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

Plan Trustees
SmithFoods Orrville Inc. Union Pension Plan

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, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- the information in the supplemental 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).



CliftonLarsonAllen LLP

Canton, Ohio
October 14, 2024

SMITHFOODS ORRVILLE INC. UNION PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022

	2023	2022
ASSETS		
INVESTMENTS (at Fair Value)		
Cash	$ 5,992	$ 8,927
Money Market Funds	145,986	116,354
Exchange Traded Funds	2,284,389	1,027,764
Mutual Funds	1,762,895	2,283,242
Common Stock	1,466,811	2,002,879
Notes and Bonds	743,267	138,450
Hedge Fund	416,455	192,571
Private Credit	143,609	125,000
Real Estate Income Trust	203,091	201,542
Total Investments at Fair Value	7,172,495	6,096,729
EMPLOYER CONTRIBUTION RECEIVABLE	634,362	261,260
INTEREST RECEIVABLE	13,929	3,221
NET ASSETS AVAILABLE FOR BENEFITS	$ 7,820,786	$ 6,361,210

See accompanying Notes to Financial Statements.

SMITHFOODS ORRVILLE INC. UNION PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2023 AND 2022

	2023	2022
ADDITIONS:		
INVESTMENT INCOME (LOSS)		
Net Appreciation (Depreciation) in Fair Value of Investments	$ 918,073	$ (1,368,893)
Interest and Dividends	174,244	122,218
Total Investment Income (Loss)	1,092,317	(1,246,675)
EMPLOYER CONTRIBUTIONS	634,362	450,020
Total Additions	1,726,679	(796,655)
DEDUCTIONS:		
BENEFITS PAID TO PARTICIPANTS	219,211	200,355
ADMINISTRATIVE EXPENSES	47,892	47,813
Total Deductions	267,103	248,168
NET INCREASE (DECREASE)	1,459,576	(1,044,823)
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	6,361,210	7,406,033
End of Year	$ 7,820,786	$ 6,361,210

See accompanying Notes to Financial Statements.

NOTE 1 DESCRIPTION OF PLAN

The following description of SmithFoods Orrville Inc. Union Pension Plan, (the Plan), formerly Smith Dairy Products Company Union Pension 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 established January 1, 2001. The Plan covers substantially all employees of SmithFoods Orrville Inc. (Company) who are also members of Local Union No. 348, International Brotherhood of Teamsters, Chauffeurs, Warehousemen, and Helpers of America (the Union) and have met specified eligibility requirements. The Plan was amended and restated throughout the years and most recently amended effective January 1, 2018 to change the Plan Name and for consideration of a new determination letter from the Internal Revenue Service (IRS). Previous to this, the Plan was frozen to eligibility effective June 1, 2016 for any employee hired on or after June 1, 2016.

The Plan is administered by the trustees of the Plan, as appointed by the Company. The trustees have overall responsibility for the operation and administration of the Plan. The trustees determine the appropriateness of the Plan's investment offerings and monitors investment performance.

Pension Benefits

Participants are eligible for monthly benefits upon age 65 and five years of service with the Company. Early retirement benefits are available starting at age 57. The monthly amount of retirement benefit is 1% of the full-time employed participant's contribution credits under the Plan and 0.5% of the part-time employed participant's contribution credits under the Plan. Contribution credits are $90 per week.

Effective June 1, 2016, any individual who effectively opts out of the Plan will no longer accrue benefits at the date of the opt-out, and there will be no contribution credits following the day of opt-out. An election to opt-out is irrevocable and permanent.

As a pension plan subject to Internal Revenue Code (IRC) Section 412, participants receive their accrued vested benefits in the form of a lump sum payment, Life Annuity, or a Qualified Joint and Survivor Annuity depending on traditional or cash balance participant. Under the terms of the Plan, a Qualified Joint and Survivor Annuity is a joint and 50% survivor annuity.

Death and Disability Benefits

The Plan provides for death benefit payments. If death occurs prior to the retirement date, no benefit is available except for those provided under the Joint and Survivor Annuity or the Preretirement Survivor Annuity. If death occurs after retirement but prior to benefit commencement, the beneficiary will be entitled to a death benefit equal to the deceased's retirement benefit. If death occurs after benefit commencement, the beneficiary will be entitled to a death benefit dependent upon the arrangements made for the payment of the retirement benefit. Disability benefits are also available for those employees incapable of performing their usual duties. This benefit is calculated as if benefits will begin at normal retirement age. If such benefit is received prior to this date, it will be actuarially reduced.

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Vesting

Participants are 100% vested in their accrued benefits upon reaching normal retirement age, thirty-and-out pension, or upon death. As a result of any other type of termination, participants will not become vested until they reach five years of service, at which time they will become 100% vested in accrued benefits.

Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual Employee Retirement Income Security Act of 1974 (ERISA) minimum funding requirement. During 2023 and 2022, the Company made contributions of $634,362 and $450,020, respectively. The Company's contributions for 2023 and 2022 exceeded the minimum funding requirements of ERISA.

Although it has not expressed an intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to provisions set forth in ERISA.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and 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. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

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

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

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Payment of Benefits

Benefits are recorded when paid.

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

Effective July 15, 2024, the Plan was amended to freeze all benefit accruals. Additionally, the Normal Retirement Age was changed from 65 to 62.

Several amendments impacting distributions were also made:

- Active employees aged 59.5 and older can commence a monthly in-service early retirement pension, with benefits reduced by 6% per year (or part of the year) between ages 59.5 and 62.
- A one-time option was introduced for active Participants aged 60 or older as of July 15, 2024, allowing them to elect a lump-sum unreduced benefit without retiring, provided they notify the Company within a designated timeframe.

On October 1, 2024, the Plan Sponsor sold certain assets and liabilities, including the SmithFoods Orrville Inc. Union Pension Plan.

The Plan has evaluated subsequent events through October 14, 2024, the date the financial statements were available to be issued.

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Benefits under the Plan are based on the participant's contribution credit. Contribution credits are the weekly amounts which the Company is to credit to a participant under the Plan. 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 valuation date. Benefits to be provided through annuity contracts are excluded from Plan assets and are also excluded from accumulated Plan benefits.

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The actuarial present value of accumulated Plan benefits is determined by an independent 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. Pri-2012 Blue Collar Mortality Tables (Pri-2012 Disabled Retiree Mortality Tables for disabled participants) projected generationally using Scale MP-2021.
b. Retirement Age Assumptions (Normal retirement age of 65 years; other active participants will elect early retirement from ages 63 to 65).
c. Discount rate (7.75%).

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

The following is a summary of actuarial present value of accumulated Plan benefits as of December 31, 2022:

	Amount
Actuarial Present Value of Accumulated Plan Benefits:	
Vested Benefits:	
Participants Currently Receiving Payments	$ 1,748,493
Other Participants	4,031,935
Total Vested Benefits	5,780,428
Nonvested Benefits	124,962
Total Actuarial Present Value of Accumulated Plan Benefits	$ 5,905,390

The changes in the actuarial present value of accumulated Plan benefits are summarized as follows for the period ended December 31, 2022:

	Amount
Actuarial Present Value of Accumulated Plan Benefits - Beginning of Year	$ 5,424,906
Increase (Decrease) During the Year Attributable to:	
Decrease Due to Actuarial Gains and Losses	268,217
Change in Discount Period	412,622
Benefits Paid	(200,355)
Actuarial Present Value of Accumulated Plan Benefits - End of Year	$ 5,905,390

NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The computations of the actuarial present value of accumulated Plan benefits were made as of January 1. Had the valuations been performed as of December 31, 2022, there would be no material differences.

NOTE 4 CERTIFICATION OF INVESTMENT INFORMATION

First State Trust Company, the trustee of the Plan, has supplied the Plan administrator with a certification as to the completeness and accuracy of all investment information reflected on the accompanying statements of net assets available for benefits as of December 31, 2023 and 2022, the statements of changes in net assets available for benefits for the years then ended, the supplemental schedule of assets (held at end of year) as of December 31, 2023, and the supplemental schedule of reportable transactions for the year then ended.

NOTE 5 FAIR VALUE OF INVESTMENTS

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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

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

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- 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 market value measurement.

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

NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

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

Money Market Fund: Valued at cash value; these are bank deposits.

Exchange Traded Funds: Investments in exchange traded funds are valued at the daily closing price as reported by the fund. Exchange traded funds held by the Plan are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV). The exchange traded funds held by the Plan are deemed to be actively traded.

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

Common Stock: Valued at the closing price reported on the New York Stock Exchange.

Hedge Fund: Valued based on the NAV per share, without further adjustment. NAV is based upon the fair value of the underlying investments.

Notes and 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. When quoted prices are not available for identical or similar notes or bonds, the note or bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote is available.

Real Estate Income Trust: The real estate income trust is valued monthly based on the net asset value per unit, which is based on the fair value of the underlying investments, plus the addition of any other assets (such as cash on hand) and the deduction of liabilities. The underlying investments largely comprise real estate properties valued using a combination of a discounted cash flow analysis and valuations by a third-party appraiser. The asset is a Level 3 investment due to the limited trading market for the security and its underlying holdings.

Private Credit: Valued based on the NAV per share and determined at least quarterly. The underlying investments are comprised of secured and unsecured debt investments, as well as preferred and common equity investments. For investments which market quotations are readily available, they are valued at the average bid price of those market quotations. Debt and equity securities that are not publicly traded or whose market prices are not readily available, which is the case for the majority of the underlying investments, are valued using various valuation techniques determined by the Adviser. As a result, the asset is a Level 3 investment.

NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	2023			
	Level 1	Level 2	Level 3	Total
Cash and Cash Equivalents	$ 5,992	$ -	$ -	$ 5,992
Exchanged Traded Funds	2,284,389	-	-	2,284,389
Money Market Funds	145,986	-	-	145,986
Mutual Funds	1,762,895	-	-	1,762,895
Common Stock	1,466,811	-	-	1,466,811
Notes and Bonds	-	743,267	-	743,267
Real Estate Income Trust	-	-	203,091	203,091
Private Credit	-	-	143,609	143,609
Total Investments in the Fair Value Hierarchy	$ 5,666,073	$ 743,267	$ 346,700	6,756,040
Investments Measured at Net Asset Value				416,455
Total Investments at Fair Value				$ 7,172,495

	2022			
	Level 1	Level 2	Level 3	Total
Cash and Cash Equivalents	$ 8,927	$ -	$ -	$ 8,927
Exchanged Traded Funds	1,027,764	-	-	1,027,764
Money Market Funds	116,354	-	-	116,354
Mutual Funds	2,283,242	-	-	2,283,242
Common Stock	2,002,879	-	-	2,002,879
Notes and Bonds	-	138,450	-	138,450
Real Estate Income Trust	-	-	201,542	201,542
Private Credit	-	-	125,000	125,000
Total Investments in the Fair Value Hierarchy	$ 5,439,166	$ 138,450	$ 326,542	5,904,158
Investments Measured at Net Asset Value				192,571
Total Investments at Fair Value				$ 6,096,729

The following table summarizes investments for which fair value is measured using the net asset per share practical expedient as of December 31:

	Fair Value		Unfunded	Redemption	Redemption
Investment Type	2023	2022	Commitments	Frequency	Notice Period
Hedge Fund	$ 416,455	$ 192,571	$ -	Quarterly	45-90 days

Gains and losses (realized and unrealized) included in the changes in net assets for the period above are reported in net appreciation (depreciation) in fair value of investments in the statements of changes in net assets available for benefits.

NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs as of December 31:

Investment Type	Fair Value 2023	Fair Value 2022	Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values	Weighted Average
Real Estate Income Trust	$ 203,091	$ 201,542	Net Asset Value	Third-Party Appraisals	Various Dependent upon Market Data	n/a
				Discounted Cash Flow by Property Type	Discount Rate Range of Values 6.9% to 10.1%	6.9% to 10.1%
					Exit Cap Rate Range of Values 5.2% to 9.1%	5.2% to 9.1%
Private Credit	$ 143,609	$ 125,000	Net Asset Value	Market Yield	7.4% to 25.8%	7.4% to 25.8%
				Transaction Price	97% to 107.5%	97% to 107.5%
				EBITDA Multiple	6.0x to 34.5x	6.0x to 34.5x
				Revenue Multiple	1.9x to 14.7x	10.5x
				Gross Profit Multiple	9.9x	9.9x

These assumptions are determined by the fund Advisor and reviewed by an independent valuation advisor. A change in the assumptions would impact the calculation of the value of the property investments.

The following table sets forth a summary of certain changes in the fair value of the Plan's Level 3 assets for the year ended December 31:

	2023	2022
Purchases	$ 22,388	$ 133,834

NOTE 6 PLAN TERMINATION

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. Benefits attributable to employee contributions, taking into account those paid out before termination.
2. Annuity benefits 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.
3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. governmental agency) up to the applicable limitations.
4. All other vested benefits (that is, vested benefits not insured by the PBGC).
5. All nonvested benefits.

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.

NOTE 7 PLAN TAX STATUS

The IRS has determined and informed the Company by a letter dated October 19, 2020, that the Plan and related trust are designed in accordance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8 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 the 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.

NOTE 9 PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by Morgan Stanley. Morgan Stanley is a bank depository as defined by the Plan and, therefore, the investment transactions qualify as party-in-interest transactions. Fees paid to First State Trust Company for administering the Plan are paid by the Company. These transactions are party-in-interest transactions under ERISA.

CLA (CliftonLarsonAllen LLP) is a network member of CLA Global. See CLAglobal.com/disclaimer. Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.

SCHEDULE SB ATTACHMENT
Line 26 - Schedule of Active Participant Data

Plan Name: Smith Dairy Products Company Union Pension Plan
EIN/PN: 34-0536210/006
Valuation Date: January 1, 2023

Age	Years of Credited Service										Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & Over	
Under 25	-	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	7	-	-	-	-	-	-	-	7
30 to 34	-	-	3	4	1	-	-	-	-	-	8
35 to 39	-	-	1	-	5	1	-	-	-	-	7
40 to 44	-	-	-	1	1	6	1	-	-	-	9
45 to 49	-	-	1	-	1	1	3	-	-	-	6
50 to 54	-	-	-	-	3	2	7	8	-	-	20
55 to 59	-	-	3	2	4	5	4	6	1	1	26
60 to 64	-	-	2	-	2	5	4	10	3	6	32
65 to 69	-	-	-	-	-	1	-	1	-	1	3
70 & Over	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	17	7	17	21	19	25	4	8	118

CBIZ

SUMMARY OF ASSUMPTIONS

Funding Discount Rates

IRS-Prescribed Three-Segment Rates, for the fourth month prior to the valuation date (September).

	Non-Stabilized	Limited to 25-Year Corridor
Segment 1:	1.41%	4.75%
Segment 2:	3.09%	5.00%
Segment 3:	3.58%	5.74%

The "Limited to 25 Year Corridor" rates are adjusted by the applicable maximum and applicable minimum percentages of the 25-year average segment rates, as set forth in the American Rescue Plan Act of 2021 ('ARPA-21') for use in Minimum Required Contribution calculations. The IRS Maximum Deductible Limit Calculations use the rates from the "Non-Stabilized" column above.

The interest rates used to value the Target Liability for determining the minimum and maximum contributions are prescribed by law and based on elections made by the Plan Sponsor.

Effective Interest Rate

The Effective Interest Rate (EIR) for the current Plan Year is 5.36%. For the prior Plan Year, the EIR was 5.54%.

The EIR is the single rate of interest which, if used to determine the Funding Target, would equal the Funding Target determined using the Plan Sponsor's above elected discount rates. The EIR is used to discount contributions for minimum funding requirements and to accumulate excess contributions to the end of the year.

Funding Expected Return on Assets

Not applicable for funding calculation purposes. A smoothing method is not used to calculate the Actuarial Value of Assets; therefore, the Expected Return on Assets is not used.

Funding Administrative Expenses

Prior years expenses are added to the Normal Cost.

Salary Scale

None.

Inflation

None.

Funding Mortality

§430(h) Static Separate Annuitant and Non-Annuitant Mortality Tables for the Current Plan Year

Disability Mortality is assumed to be the same as that used for Healthy Retirees.

The mortality assumptions used to value the Target Liability for determining the minimum and maximum contributions are prescribed by law and based on elections made by the Plan Sponsor.

Withdrawal Rates

The T-5 LESS GA51M Table for males, and the T-6 LESS GA51M Table for females. Below is a table of representative rates.

Age	Rates (M)	Rates (F)
20	7.94%	7.94%
25	7.72%	7.72%
30	7.22%	7.40%
35	6.28%	6.86%
40	5.15%	6.11%
45	3.98%	5.16%
50	2.56%	3.62%
55	0.94%	1.37%
60	0.09%	0.13%

Benefit Commencement Age

Future deferred vested participants are assumed to commence at the Plan's Normal Retirement Age, or valuation age, if later.

Because the employer does not have enough data to do a fully credible experience analysis with respect to termination from active employment, the current assumption has been selected based on the actuary's experience with plans of a similar size, plan design, participant composition, as well as discussions with the Plan Sponosor.

Disability Incidence

The QAI(M) SOA 77REP Table for males, and the QAI(F) SOA 77REP Table for females. Below is a table of representative rates.

Age	Rates (M)	Rates (F)
20	0.085%	0.103%
25	0.085%	0.103%
30	0.085%	0.103%
35	0.085%	0.103%
40	0.176%	0.297%
45	0.338%	0.411%
50	0.639%	0.590%
55	0.639%	0.897%
60	1.160%	1.018%

Benefit Commencement Age

Future disabled participants are assumed to commence immediately upon eligibility.

Because the employer does not have enough data to do a fully credible experience analysis with respect to disability during active employment, the current assumption has been selected based on the actuary's experience with plans of a similar size, plan design, participant composition, as well as discussions with the Plan Sponsor.

Retirement Rates

Rates are based on age. Below is a table of representative rates.

Age	Rates
63	50%
64	25%
65	100%

Benefit Commencement Age

Active retirements are assumed to commence at these ages according to the rates shown.

Because the employer does not have enough data to do a fully credible experience analysis with respect to retirement (from active employment or by terminated vested participants), the current assumption has been selected based on the actuary's experience with plans of a similar size, plan design, participant composition, as well as discussions with the Plan Sponsor.

Spousal Assumptions	100% of males and 100% of females are assumed to be married. Females are assumed to be 3 years younger than males. Because the employer does not have enough data to do a fully credible experience analysis with respect to spousal information, the current assumption has been selected based on the actuary's experience with plans of a similar size, plan design, participant composition, as well as discussions with the Plan Sponsor.
Form of Payment	All benefits are assumed to be paid in the Normal Form defined under the terms of the Plan. Because the employer does not have enough data to do a fully credible experience analysis with respect to Form of Payment, the current assumption has been selected based on the actuary's experience with plans of a similar size, plan design, participant composition, as well as discussions with the Plan Sponosor.
Changes in Funding assumptions since the prior valuation	In accordance with federal law, the discount rates for funding and PBGC purposes were updated from the discount rates disclosed in the 2022 Actuarial Valuation Report to the discount rates shown herein. The funding mortality table was changed from the IRS 2022 Static Mortality Table to the IRS 2023 Static Mortality Table.

SUMMARY OF METHODS

Minimum Funding Cost Method	The actuarial cost method used to determine the liabilities for minimum funding calculations is the Traditional Unit Credit method. The objective under this method is to fund each participant's benefits under the plan as they accrue. Under this cost method, the actuarial accrued liability is the sum of the individual accrued liabilities for all participants and the normal cost is the sum of the individual normal costs for each participant. The individual accrued liability for a participant is the present value of the accrued benefit as of the valuation date taking into account service and/or pay as of the valuation date. The individual normal cost for a participant is the present value of the benefit expected to accrue in the plan year being valued. If a plan is frozen, there is no normal cost attributable to benefit accruals.
Maximum Deductible Contribution Method	The actuarial cost method used to determine the liabilities for maximum deductible calculations is the Projected Unit Credit method. The objective under this method is to fund each participant's benefits under the plan as they accrue, taking into consideration expected future compensation increases. Under this cost method, the actuarial accrued liability is the sum of the individual accrued liabilities for all participants and the normal cost is the sum of the individual normal costs for all participant. The individual accrued liability for a participant is the sum of 1) the present value of the accrued benefit earned as of the valuation date taking into account service and/or pay as of the valuation date; plus 2) the present value of the accrued benefit expected to be earned because of any expected future compensation increases. The individual normal cost for a participant is the sum of the present value of the benefit expected to accrue in the plan year being valued taking into account any expected future compensation increases.
Asset Method	We used financial data submitted by the trustee as of the valuation date without further audit. We have reviewed the information for internal consistency, and we have no reason to doubt its substantial accuracy.
Funding Actuarial Value of Assets	For funding purposes, the Actuarial Value of Assets is equal to the Market Value of Assets. Accrued contributions are discounted back to the valuation date at the prior year's effective interest rate.

Changes in methods since the prior valuation None.

SMITHFOODS ORRVILLE INC. UNION PENSION PLAN
E.I.N. 34-0536210 PLAN NO. 006
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2023

(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(e) Leased Rental	(f) Expense Incurred With Transaction	(g) Cost	(h) Current Value	(i) Net Gain (Loss)
Category (i) - A Transaction in Excess of 5% of Plan Assets								
Pacer Financial, Inc.	Pacer US Cash Cows 100 ETF	$ 639,698	$ -	$ -	$ -	$ 639,698	$ 639,698	$ -
Category (ii) - A Series of Transactions with a Broker in Excess of 5% of Plan Assets								
Dean Witter Reynolds Inc	Institutional Liquidity Money Market	95,768	-	-	-	95,768	95,768	-
Dean Witter Reynolds Inc	Institutional Liquidity Money Market	-	386,705	-	-	386,643	386,705	62
Category (iii) - A Series of Transactions in Excess of 5% of Plan Assets								
Morgan Stanley	Institutional Liquidity Money Market	95,768	-	-	-	95,768	95,768	-
Morgan Stanley	Institutional Liquidity Money Market	-	386,705	-	-	386,643	386,705	62
Category (iiii) - A Transaction with a Broker in Excess of 5% of Plan Assets								
Dean Witter Reynolds Inc	Pacer US Cash Cows 100 ETF	639,698	-	-	-	639,698	639,698	-

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.

A Name of plan
SmithFoods Orrville Inc. Union Pension Plan

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
SmithFoods Inc.

D Employer Identification Number (EIN)
34-0536210

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2023

2 Assets:

a Market value	**2a**	6,357,043
b Actuarial value	**2b**	6,357,043

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	70	2,206,379	2,206,379
b For terminated vested participants	104	1,141,777	1,141,777
c For active participants	118	4,650,272	4,837,969
d Total	292	7,998,428	8,186,125

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
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	**4b**	

5 Effective interest rate	**5**	5.36 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	366,290
b Expected plan-related expenses	**6b**	46,663
c Target normal cost	**6c**	412,953

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 Schapel, FCA, EA, MAAA

Signature of actuary

9/23/2024

Date

JEFFREY A. SCHAPEL, EA, MAAA, FCA

Type or print name of actuary

2307786

Most recent enrollment number

CBIZ Benefits & Insurance Services

Firm name

216-525-1990

Telephone number (including area code)

5959 ROCKSIDE WOODS BLVD, NORTH
SUITE 600
CLEVELAND OH 44131

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 [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	83
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		0
9	Amount remaining (line 7 minus line 8)	0	83
10	Interest on line 9 using prior year's actual return of -17.59 %	0	-15
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		57
	b(1) 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 5.54 %		3
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		60
	d Portion of (c) to be added to prefunding balance		60
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	128

Part III Funding Percentages

14	Funding target attainment percentage	14	77.65 %
15	Adjusted funding target attainment percentage	15	77.65 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.00 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(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
09/09/2024	634,362	0			
		Totals ► 18(b)	634,362	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	580,842

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c 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:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.00 %	5.74 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

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

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	412,953
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	1,829,210	167,520
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**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	580,473

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	128	128

36 Additional cash requirement (line 34 minus line 35)	**36**	580,345
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	580,842

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

a Total (excess, if any, of line 37 over line 36)	**38a**	497
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	128
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	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

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

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A Name of plan
SmithFoods Orrville Inc. Union Pension Plan

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
SmithFoods Inc.

D Employer Identification Number (EIN)
34-0536210

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

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d Total	292	7,998,428	8,186,125

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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	**4b**	

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b Expected plan-related expenses	**6b**	46,663
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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 Schapel, FCA, EA, MAAA

Signature of actuary

9/23/2024

Date

JEFFREY A. SCHAPEL, EA, MAAA, FCA

Type or print name of actuary

2307786

Most recent enrollment number

CBIZ Benefits & Insurance Services

Firm name

216-525-1990

Telephone number (including area code)

5959 ROCKSIDE WOODS BLVD, NORTH
SUITE 600
CLEVELAND OH 44131

Address of the firm

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	b(1) 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 5.54 %		3
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		60
	d Portion of (c) to be added to prefunding balance		60
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13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	128

Part III Funding Percentages

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15	Adjusted funding target attainment percentage	15	77.65 %
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09/09/2024	634,362	0			
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a Segment rates:

1st segment:	2nd segment:	3rd segment:	
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b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

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

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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

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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**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	580,473

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	128	128

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37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	580,842

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a Total (excess, if any, of line 37 over line 36)	**38a**	497
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39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	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

SCHEDULE SB ATTACHMENT
Line 19 - Discounted Employer Contributions

Plan Name: Smith Dairy Products Company Union Pension Plan
EIN/PN: 34-0536210/006
Valuation Date: January 1, 2023

Date	Amount of Contribution	Plan Year Beginning	Effective Interest Rate	Amount Discounted	Penalty Interest Rate	Additional Amount Discounted	Present Value on Valuation Date
9/9/2024	634,362	1/1/2023	5.36%	53,520	N/A	N/A	580,842
Total	634,362						580,842

SCHEDULE SB ATTACHMENT
Line 22 - Description of Weighted Average Retirement Age

Plan Name: Smith Dairy Products Company Union Pension Plan
EIN/PN: 34-0536210/006
Valuation Date: January 1, 2023

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement and then computing the average retirement age for the table, as shown in the following exhibit:

Age x (a)	**Probability of retiring at age x** (b)	**Probability of active participant attaining age x** (c)	**Probability of active participant attaining age x and retiring at age x** (b) x (c)	**Weighted retirement age** (a) x (b) x (c)
63	50.00%	100.00%	50.00%	31.50
64	25.00%	50.00%	12.50%	8.00
65	100.00%	37.50%	37.50%	24.38
Total			100.00%	63.88
		Weighted Average Retirement Age:		**64**

SUMMARY OF PRINCIPAL PLAN PROVISIONS

Plan Effective Date

January 1, 2001. The plan was last restated July 27, 2020 effective January 1, 2018.

Eligibility Requirements

Upon attainment of age 21, and following completion of 5 months of service.

Vesting

100% vesting upon earning 5 Years of Vesting Service.

Accrued Benefit Formula

Prior to September 1, 2007:

2% of Contribution Credits:
June 1, 2000 through May 31, 2001: $2.00 per week
June 1, 2001 through May 31, 2002: $6.00 per week
June 1, 2002 through May 31, 2003: $6.00 per week
June 1, 2003 through May 31, 2008: $18.00 per week

Service credit begins June 1, 2000 and ended effective September 1, 2007.

Effective August 1, 2013:

1% of Contribution Credits (0.5% for part-time):
Beginning August 1, 2013: $90.00 per week

Service credit begins August 1, 2013.

Average Compensation

Average Compensation for all Years of Credited Service.

Credited Service

Credit is given for any week in which one hour of service is worked.

Vesting Service

One Year upon working 1,000 hours in a Plan Year.

Normal Retirement Age

Upon attainment of 65 and 5 Years of Service

Early Retirement

Eligibility: Upon attainment of age 57.

Benefit: Participants with 20 years of service who retire after age 62 receive an unreduced pension. For all other participants (including participants with 20 years retiring before age 62), the accrued benefit is reduced 6% per year for each of the first 15 years prior to age 65.

Prior to January 1, 2004, a Thirty-And-Out Pension was available.

Disability Retirement	Eligibility: Upon becoming disabled prior to age 62 and after earning 10 or more Years of Service. Benefit: $250 per month starting 6 months after the Participant's Disability determination and ending on their Normal Retirement Date. In lieu of the monthly benefit, the Participant may elect a one-time payment of $3,000. Upon attainment of Normal Retirement Age, the Participant will be eligible for the Normal Retirement Benefit they accrued prior to Disability determination.
Pre-Retirement Death	Eligibility: Upon earning 5 Years of Service. Benefit: The spouse is eligible for 50% of the benefit that would have been payable, if the Participant had live to Early Retirement Eligibility and elected a 50% Qualified Joint and Survivor Annuity. The benefit is payable upon the Participant's Early Retirement Eligibility date.
Normal Form of Payment	Unless otherwise elected, the benefit payable a participant who has been married at least one year is an actuarially equivalent 50% Joint and Survivor benefit. For unmarried participants, the Normal Form is a single life annuity
Optional Forms	Married participants may elect a 75% Joint and Survivor.
Changes in Plan Benefits recognized since the last valuation	None.

SmithFoods Orrville Inc. Union Pension Plan E.I.N. 34-0536210 Plan No. 006 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2023

Shares/Par Value	Description	Cost Value	Market Value
Cash Equivalents			
	Cash Equivalents		
37,626.6900	FDIC Bank Deposit Fund Cusip:3800FD9Q0	37,626.69	37,626.69
108,358.8300	Morgan Stanley Bank Deposit Cusip:061871901	108,358.83	108,358.83
	Total Cash Equivalents	145,985.52	145,985.52
	Total Cash Equivalents	145,985.52	145,985.52
	Money Market Funds		
-1,225.9900	Due To Broker 4756743	-1,225.99	-1,225.99
-1,405.9700	Due To Broker 4757329	-1,405.97	-1,405.97
	Total Cash Equivalents	-2,631.96	-2,631.96
0.0000	Cash	5,991.52	5,991.52
	Total Cash Equivalents	5,991.52	5,991.52
	Total Money Market Funds	3,359.56	3,359.56
	U.S. Treasury Obligations		
	U.S. Treasury Strips & Zeros		
16,000.0000	UNITED STATES TREAS BILLS DT 04/09/24 Cusip:912797JM0	15,739.22	15,770.98
	Total U.S. Treasury Strips & Zeros	15,739.22	15,770.98
	Total U.S. Treasury Obligations	15,739.22	15,770.98
	Corporate & Foreign Bonds		

Shares/Par Value	Description	Cost Value	Market Value
	Corp Bonds Domestic		
21,000.0000	Altria Group Inc 3.4000% 05/06/30	18,401.19	19,103.24
	Cusip:02209SBJ1		
15,000.0000	American Tower Corp 5.2500% 07/15/28	14,878.50	15,232.22
	Cusip:03027XCC2		
19,000.0000	At&t Inc 4.3500% 03/01/29	18,346.24	18,754.27
	Cusip:00206RHJ4		
16,000.0000	Bat Cap Corp 4.9060% 04/02/30	15,178.72	15,728.30
	Cusip:05526DBN4		
3,000.0000	Bat Capital Corp 2.2590% 03/25/28	2,543.46	2,685.62
	Cusip:05526DBR5		
16,000.0000	Berry Global Inc 1.5700% 01/15/26	14,458.08	14,861.52
	Cusip:08576PAH4		
17,000.0000	Block Finl Llc 3.8750% 08/15/30	15,082.12	15,578.61
	Cusip:093662AH7		
17,000.0000	Boyd Gaming Corp 4.7500% 12/01/27	16,150.00	16,388.00
	Cusip:103304BU4		
15,000.0000	Broadcom Inc 4.1100% 09/15/28	14,207.55	14,661.08
	Cusip:11135FAL5		
15,000.0000	Carrier Global Corporation 2.2420% 02/15/25	14,198.40	14,524.88
	Cusip:14448CAN4		
17,000.0000	Cdw Ll 3.2500% 02/15/29	14,635.98	15,550.31
	Cusip:12513GBF5		
15,000.0000	Conagra Brands Inc 4.8500% 11/01/28	14,803.65	14,996.37
	Cusip:205887CC4		
4,000.0000	Discovery Communications Llc 4.1250% 05/15/29	3,598.12	3,782.80
	Cusip:25470DBF5		

Shares/Par Value	Description	Cost Value	Market Value
16,000.0000	Discovery Communications Llc3.9500% 03/20/28 Cusip:25470DAR0	14,840.00	15,251.47
15,000.0000	Dollar Tree Inc 4.2000% 05/15/28 Cusip:256746AH1	14,292.00	14,593.31
19,000.0000	Eagle Matls Inc 2.5000% 07/01/31 Cusip:26969PAB4	14,758.82	16,090.59
22,000.0000	Encompass Health Corp 4.7500% 02/01/30 Cusip:29261AAB6	19,937.50	20,691.69
4,000.0000	Expedia Group Inc 3.2500% 02/15/30 Cusip:30212PAR6	3,413.08	3,670.23
16,000.0000	Expedia Group Inc 3.8000% 02/15/28 Cusip:30212PAP0	15,068.96	15,415.95
15,000.0000	Fortune Brands Home & Sec Inc4.0000% 06/15/25 Cusip:34964CAA4	14,535.30	14,738.29
18,000.0000	Global Pmts Inc 2.9000% 05/15/30 Cusip:37940XAD4	15,138.74	15,821.47
14,000.0000	Hca Inc 5.8750% 02/15/26 Cusip:404119BS7	14,039.34	14,151.08
4,000.0000	Hca Inc. 5.6250% 09/01/28 Cusip:404121AJ4	3,894.56	4,097.83
16,000.0000	Hp Inc 4.0000% 04/15/29 Cusip:40434LAK1	14,918.72	15,518.15
3,000.0000	Hp Inc 4.2000% 04/15/32 Cusip:40434LAL9	2,584.02	2,837.12
7,000.0000	Kraft Heinz Foods Co 3.8750% 05/15/27 Cusip:50077LBC9	6,550.74	6,865.09

Shares/Par Value	Description	Cost Value	Market Value
16,000.0000	Marriott Intl Inc New 4.6250% 06/15/30 Cusip:571903BE2	14,593.12	15,714.46
16,000.0000	Molson Coors Brewing Co 3.0000% 07/15/26 Cusip:60871RAG5	15,003.36	15,341.17
15,000.0000	Motorola Solutions Inc 4.6000% 02/23/28 Cusip:620076BL2	14,724.60	14,933.23
15,000.0000	Newell Brands 6.6250% 09/15/29 Cusip:651229BD7	14,400.00	14,943.75
19,000.0000	Olin Corp 5.6250% 08/01/29 Cusip:680665AL0	18,182.50	18,762.50
10,000.0000	Oracle Corp 2.3000% 03/25/28 Cusip:68389XCD5	8,862.60	9,113.18
9,000.0000	Oracle Corporation 6.2500% 11/09/32 Cusip:68389XCJ2	9,291.15	9,785.78
20,000.0000	Qorvo Inc 4.3750% 10/15/29 Cusip:74736KAH4	18,009.68	19,028.60
19,000.0000	QVC Inc 4.4500% 02/15/25 Cusip:747262AU7	16,197.50	17,853.92
2,000.0000	Sba Communications Corp 3.1250% 02/01/29 Cusip:78410GAG9	1,690.00	1,794.50
17,000.0000	Service Corp Intl 5.1250% 06/01/29 Cusip:817565CE2	16,298.75	16,704.63
3,000.0000	Steel Dynamics Inc 2.4000% 06/15/25 Cusip:858119BL3	2,814.06	2,874.63
15,000.0000	Steel Dynamics Inc 5.0000% 12/15/26 Cusip:858119BF6	14,871.00	15,052.20
23,000.0000	Tegna Inc 4.6250% 03/15/28 Cusip:87901JAJ4	20,241.25	21,404.78

Shares/Par Value	Description	Cost Value	Market Value
18,000.0000	Teledyne Technologies Inc 2.7500% 04/01/31	14,473.26	15,660.11
	Cusip:879360AE5		
19,000.0000	Tenet Healthcare Corp 6.1250% 10/01/28	18,020.00	18,932.17
	Cusip:88033GDK3		
21,000.0000	Transdigm Inc 5.5000% 11/15/27	19,845.00	20,479.62
	Cusip:893647BL0		
15,000.0000	Trimble Inc 4.9000% 06/15/28	14,666.85	14,923.94
	Cusip:896239AC4		
11,000.0000	United Rentals North Amer I 4.8750% 01/15/28	10,505.00	10,658.89
	Cusip:911365BG8		
4,000.0000	Verizon Communications Inc 4.1250% 03/16/27	4,706.74	3,940.12
	Cusip:92343VDY7		
15,000.0000	Verizon Communications Inc 4.3290% 09/21/28	14,458.29	14,850.31
	Cusip:92343VER1		
19,000.0000	Westinghouse Air Brake Co N 0.0470% 09/15/28	18,436.27	18,800.18
	Cusip:960386AM2		
17,000.0000	Willis North Amer Inc 2.9500% 09/15/29	14,673.89	15,244.08
	Cusip:970648AJ0		
4,000.0000	Willis North Amer Inc 4.6500% 06/15/27	3,834.60	3,967.84
	Cusip:970648AL5		
	Total Corp Bonds Domestic	649,253.26	672,354.08
	Corp Bonds Foreign		
17,000.0000	Allegion Plc 3.5000% 10/01/29	15,207.01	15,744.04
	Cusip:01748TAB7		
18,000.0000	Flex Ltd. 6.0000% 01/15/28	18,153.76	18,587.69
	Cusip:33938XAE5		

Shares/Par Value	Description		Cost Value	Market Value
20,000.0000	L Brands I	7.5000% 06/15/29	20,281.25	20,809.75
	Cusip:501797AR5			
	Total Corp Bonds Foreign		53,642.02	55,141.48
	Total Corporate & Foreign Bonds		702,895.28	727,495.56
	Fixed Income Mutual Funds			
	Mutual Fund - Fixed Income			
5,993.5810	Pimco Fds		56,983.99	54,781.33
	Cusip:72201P621			
8,354.0310	Pimco Income Fund		87,494.61	88,719.81
	Cusip:72201M719			
	Total Mutual Fund - Fixed Income		144,478.60	143,501.14
	Total Fixed Income Mutual Funds		144,478.60	143,501.14
	Common Equity Securities			
	Common Stock Domestic			
24.8120	Adobe Systems Inc		13,724.43	14,802.84
	Cusip:00724F101			
37.0000	Airbnb Inc		4,956.85	5,037.18
	Cusip:009066101			
187.0000	Alarm.com Holdings Inc.		11,029.00	12,083.94
	Cusip:011642105			
155.0000	Albany Intl Corp New Cl A		9,092.41	15,224.10
	Cusip:012348108			
1,713.0000	Alight Inc		12,590.55	14,611.89
	Cusip:01626W101			
93.6540	Alphabet Inc Cl A		11,728.17	13,082.53
	Cusip:02079K305			
205.0000	Amazon Com Inc		27,883.30	31,147.70
	Cusip:023135106			

Shares/Par Value	Description	Cost Value	Market Value
80.6290	Amn Healthcare Svcs Inc	6,490.08	6,037.50
	Cusip:001744101		
48.7040	Appfolio Inc	9,221.61	8,437.48
	Cusip:03783C100		
65.0000	Apple Computer Inc	9,638.91	12,514.45
	Cusip:037833100		
99.0000	Applied Matls Inc	12,757.04	16,044.93
	Cusip:038222105		
74.0050	Arista Networks Inc.	13,170.18	17,428.92
	Cusip:040413106		
200.0000	Armstrong World Industries Inc	15,788.35	19,664.00
	Cusip:04247X102		
338.0000	Azenta, Inc	16,239.46	22,017.32
	Cusip:114340102		
92.4320	Badger Meter Inc	7,447.35	14,268.73
	Cusip:056525108		
276.0000	Bank Of Hawaii Corp	20,150.27	19,998.96
	Cusip:062540109		
193.0000	Blackline Inc	10,815.28	12,050.92
	Cusip:09239B109		
97.3080	Bowman Consulting Group Ltd	3,280.75	3,456.38
	Cusip:103002101		
15.5880	Broadcom Inc	10,968.30	17,400.11
	Cusip:11135F101		
737.0000	Bumble Inc	11,494.07	10,863.38
	Cusip:12047B105		
62.8720	Cadence Design Systems Inc	10,824.66	17,124.45
	Cusip:127387108		

Shares/Par Value	Description	Cost Value	Market Value
229.0000	Callaway Golf Co	3,236.89	3,283.86
	Cusip:131193104		
1,038.0000	Ccc Intelligent Solutions Hld	11,416.96	11,822.82
	Cusip:12510Q100		
502.0000	Cheesecake Factory Inc	14,991.63	17,575.02
	Cusip:163072101		
383.0000	Clearwater Analytics Hldgs Inc	7,303.48	7,671.49
	Cusip:185123106		
560.0000	Construction Partners Inc	12,537.26	24,371.20
	Cusip:21044C107		
208.0000	Core & Main Inc	6,458.05	8,405.28
	Cusip:21874C102		
13.0000	Costco Wholesale Corp New	6,613.01	8,581.04
	Cusip:22160K105		
43.3080	Crowdstrike Hldgs Inc	10,133.50	11,057.40
	Cusip:22788C105		
239.0000	Doximity Inc	5,431.92	6,701.56
	Cusip:26622P107		
122.0000	Euronet Worldwide Inc	10,190.71	12,381.78
	Cusip:298736109		
554.0000	Evertec Inc	22,072.08	22,680.76
	Cusip:30040P103		
160.0000	Exlservice Holdings	4,514.35	4,936.00
	Cusip:302081104		
404.0000	First Finl Bankshares	12,185.85	12,241.20
	Cusip:32020R109		
117.0000	Fox Factory Holding Corp	11,985.12	7,895.16
	Cusip:35138V102		

Shares/Par Value	Description	Cost Value	Market Value
265.0000	Fuller H B Co	19,174.15	21,573.65
	Cusip:359694106		
57.1650	Generac Holdings Inc	6,409.52	7,388.00
	Cusip:368736104		
479.0000	Getty Rlty Corp New	16,293.07	13,996.38
	Cusip:374297109		
169.0000	Goosehead Ins Inc	12,330.97	12,810.20
	Cusip:38267D109		
112.0000	Graco Inc	6,574.94	9,717.12
	Cusip:384109104		
140.0000	Hamilton Lane Inc	12,846.40	15,881.60
	Cusip:407497106		
2,359.0000	Hillman Solutions Corp	22,557.81	21,726.39
	Cusip:431636109		
23.3220	Home Depot Inc	8,213.49	8,082.24
	Cusip:437076102		
416.0000	Houlihan Lokey Inc	32,639.96	49,882.56
	Cusip:441593100		
13.0000	Hubspot Inc	6,425.93	7,547.02
	Cusip:443573100		
56.0000	Jack Henry & Assoc Inc	9,165.36	9,150.96
	Cusip:426281101		
105.0000	John Bean Technologies	10,459.84	10,442.25
	Cusip:477839104		
207.0000	Lakeland Financial Corp	14,814.55	13,488.12
	Cusip:511656100		
111.0000	Landstar Sys Inc	13,342.25	21,495.15
	Cusip:515098101		

Shares/Par Value	Description	Cost Value	Market Value
47.0910	Lci Inds	5,676.76	5,919.81
	Cusip:50189K103		
2,286.0000	Leslies Inc	25,319.18	15,796.26
	Cusip:527064109		
44.4400	LGI Homes Inc.	5,412.69	5,917.63
	Cusip:50187T106		
37.5250	Lilly Eli & Co	13,110.43	21,874.07
	Cusip:532457108		
13.0000	Lululemon Athletica Inc	4,012.68	6,646.77
	Cusip:550021109		
64.8460	Manhattan Assocs Inc	8,045.09	13,962.64
	Cusip:562750109		
35.0310	Mastercard Inc-A	12,303.00	14,941.07
	Cusip:57636Q104		
18.9580	Medpace Hldgs Inc	4,571.72	5,811.20
	Cusip:58506Q109		
19.0000	Mercadolibre Inc	20,373.04	29,859.26
	Cusip:58733R102		
95.6660	Microsoft Corp	26,205.80	35,974.24
	Cusip:594918104		
153.0000	Mobileye Global Inc	6,490.73	6,627.96
	Cusip:60741F104		
31.6460	Mongodb Inc	12,489.65	12,938.47
	Cusip:60937P106		
339.0000	National Beverage Corp	11,699.71	16,855.08
	Cusip:635017106		
33.8680	Netflix Com Inc	14,445.19	16,489.65
	Cusip:64110L106		

Shares/Par Value	Description	Cost Value	Market Value
72.9420	Nvidia Corp	14,836.30	36,122.34
	Cusip:67066G104		
54.5820	Palo Alto Networks Inc	12,283.28	16,095.14
	Cusip:697435105		
101.0000	Primerica Inc	12,376.41	20,781.76
	Cusip:74164M108		
373.0000	Progyny Inc	13,674.18	13,868.14
	Cusip:74340E103		
57.1900	Qualys Inc	8,899.91	11,225.25
	Cusip:74758T303		
86.2580	Rbc Bearings Inc	12,912.88	24,574.04
	Cusip:75524B104		
592.0000	Revolve Group Inc	8,011.45	9,815.36
	Cusip:76156B107		
22.0590	RH	6,935.39	6,429.76
	Cusip:74967X103		
116.0000	Rli Corp	10,000.77	15,441.92
	Cusip:749607107		
192.0000	Scotts Co Cl A	22,005.03	12,240.00
	Cusip:810186106		
29.8030	Servicenow Inc.	14,767.07	21,055.52
	Cusip:81762P102		
160.0000	Siteone Landscape Supply Inc	20,903.04	26,000.00
	Cusip:82982L103		
55.7420	Sitime Corp	6,240.50	6,804.98
	Cusip:82982T106		
24.0000	Snowflake Inc	4,291.18	4,776.00
	Cusip:833445109		

Shares/Par Value	Description	Cost Value	Market Value
42.6620	Tesla Motors	7,539.88	10,600.65
	Cusip:88160R101		
126.0000	The Trade Desk Inc	9,751.64	9,066.96
	Cusip:88339J105		
163.0000	Thor Industries Inc	15,756.26	19,274.75
	Cusip:885160101		
96.0990	Unifirst Corp Mass	17,953.31	17,577.47
	Cusip:904708104		
15.8320	Vertex Pharmaceuticals Inc	5,037.78	6,441.88
	Cusip:92532F100		
640.0000	Warby Parker Inc	7,551.64	9,024.00
	Cusip:93403J106		
89.9720	Watsco Inc Cl-A	18,644.49	38,550.30
	Cusip:942622200		
78.9030	WD-40 Co.	14,219.06	18,863.34
	Cusip:929236107		
51.3700	Wingstop Inc	8,406.70	13,180.51
	Cusip:974155103		
93.2770	Xpel Inc	6,884.66	5,022.97
	Cusip:98379L100		
196.0000	Yeti Hldgs Inc	9,252.32	10,148.88
	Cusip:98585X104		
	Total Common Stock Domestic	1,038,900.87	1,278,679.95
	Common Stock Foreign		
28.7720	Ashtead Group PLC ADR (UK)	7,181.00	8,178.44
	Cusip:045055100		
19.4230	ASML Holdings NV	11,459.43	14,701.66
	Cusip:N07059210		

Shares/Par Value	Description	Cost Value	Market Value
73.8550	Endava Plc	3,848.58	5,749.61
	Cusip:29260V105		
66.1040	Ferrari N V	14,234.39	22,371.58
	Cusip:N3167Y103		
65.7210	Firstservice Corp New	9,977.24	10,652.72
	Cusip:33767E202		
79.1200	Globant S A	16,021.40	18,828.98
	Cusip:L44385109		
35.8740	Helen Of Troy Limited	4,147.64	4,333.94
	Cusip:G4388N106		
137.0000	Hermes International ADR	15,843.08	29,126.20
	Cusip:42751Q105		
236.0000	L'oreal Co Adr	18,436.45	23,496.87
	Cusip:502117203		
121.0000	Lvmh Moet Hennessy Louis - Adr	15,899.46	19,656.45
	Cusip:502441306		
221.0000	Novo-Nordisk A S Spons Adr	15,918.44	22,862.45
	Cusip:670100205		
981.0000	Nu Hldgs Ltd	7,792.56	8,171.73
	Cusip:G6683N103		
	Total Common Stock Foreign	140,759.67	188,130.63
	Real Estate Investment Trusts		
14,174.4300	BREIT CL I	151,550.59	203,091.23
	Cusip:8359999O3		
	Total Real Estate Investment Trusts	151,550.59	203,091.23
	Total Common Equity Securities	1,331,211.13	1,669,901.81
	Equity Mutual Funds		
	Mutual Fund - Equity		

Shares/Par Value	Description	Cost Value	Market Value
11,423.7580	Artisan International Value Advisor	412,624.35	522,408.45
	Cusip:04314H667		
10,658.7820	GQG Emerging Markets	148,246.86	168,835.11
	Cusip:00771X419		
8,127.5330	Touchstone Strategic Tr Sands Cp Emg Y	114,310.96	113,135.26
	Cusip:89154Q570		
	Total Mutual Fund - Equity	675,182.17	804,378.82
	Mutual Fund Intl Equity		
19,734.1100	Harding Loevner International Equity	457,533.38	512,100.15
	Cusip:412295107		
	Total Mutual Fund Intl Equity	457,533.38	512,100.15
	Mutual Fund		
305,546.6480	Morgan Stanley Instl Liquidity	305,513.48	305,546.65
	Cusip:61747C277		
	Total Mutual Fund	305,513.48	305,546.65
	Total Equity Mutual Funds	1,438,229.03	1,622,025.62
	Exchanged Traded Funds		
	Exchanged Traded Funds Equity		
2,091.0000	Invesco S&P 500 Equal Weight ETF	309,007.77	329,959.80
	Cusip:46137V357		
4,962.0000	Ishares MSCI ACWX US ETF	240,685.82	253,260.48
	Cusip:464288240		
12,590.0000	Pacer Fds Tr	639,697.90	654,554.10
	Cusip:69374H881		
4,412.0000	Vanguard US Total Stock Market Index ETF	576,002.53	1,046,614.64
	Cusip:922908769		
	Total Exchanged Traded Funds Equity	1,765,394.02	2,284,389.02
	Total Exchanged Traded Funds	1,765,394.02	2,284,389.02

Shares/Par Value	Description	Cost Value	Market Value
Other Assets			
	Hedge Funds		
16,112.5270	CPG FOCUSED ACCESS FOUNDRS	166,330.24	206,580.32
	Cusip:836098905		
13,872.4150	HAMILTON LANE PAF (I)HAMILTON LANE PAF (I)	200,000.00	209,874.38
	Cusip:986201914		
	Total Hedge Funds	366,330.24	416,454.70
	Private Credit		
15,196.7350	BLUE OWL CREDIT INC CORP	138,167.82	143,609.15
	Cusip:8359769W3		
	Total Private Credit	138,167.82	143,609.15
Total Other Assets		504,498.06	560,063.85
Total Asset		6,051,790.42	7,172,493.06
Ending Accrual For Period			13,929.26
Ending Market Value			7,186,422.32

SCHEDULE SB ATTACHMENT
Line 32 - Schedule of Amortization Bases

Plan Name: Smith Dairy Products Company Union Pension Plan
EIN/PN: 34-0536210/006
Valuation Date: January 1, 2023

Original Valuation	Remaining Years	Amortization Type	Outstanding Balance	Current Year Amortization
1/1/2023	15.00 (Relief 15)	Relief 15	1,829,210	167,520