

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.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information	
1a	Name of plan GOOD TIMES RESTAURANTS, INC. 401(K) SAVINGS & INVESTMENT PLAN	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 04/01/1992
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) GOOD TIMES RESTAURANTS, INC. 651 CORPORATE CIRCLE SUITE 200 GOLDEN, CO 80401	2b Employer Identification Number (EIN) 84-1133368 2c Plan Sponsor's telephone number 303-384-1426 2d Business code (see instructions) 722511

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	RACHAEL CLARK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1750
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 1636 6a(2) 1534 6b 0 6c 124 6d 1658 6e 0 6f 1658 6g(1) 214 6g(2) 218 6h 2
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

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

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
--	---

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

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☒ **A** (Insurance Information) – Number Attached 1
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan	B Three-digit plan number (PN)	001
GOOD TIMES RESTAURANTS, INC. 401(K) SAVINGS & INVESTMENT PLAN		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
GOOD TIMES RESTAURANTS, INC. 84-1133368		

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
--------	---	--

1 Coverage Information:

(a) Name of insurance carrier

TRANSAMERICA LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
39-0989781	86231	996988-000	41	01/01/2023	12/31/2023

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
14396	2505

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

WELLS FARGO ADVISORS INS AG-G WEISS 401 S. TRYON STREET, 11TH FLOOR
CHARLOTTE, NC 28202

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
14396			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

TPA SERVICES, INC. 7108 S. ALTON WAY
BUILDING L, SUITE B
CENTENNIAL, CO 80112

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	2505	THIRD PARTY ADMINISTRATION	5

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	4883045

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ STABLE VALUE OPTION

b Balance at the end of the previous year	7b	571979
--	-----------	--------

c Additions: (1) Contributions deposited during the year	7c(1)	33037	
(2) Dividends and credits	7c(2)	0	
(3) Interest credited during the year	7c(3)	10428	
(4) Transferred from separate account.....	7c(4)	94168	
(5) Other (specify below)	7c(5)	41765	

▶ LOAN INTEREST PAID, LOAN PRINCIPAL, FORFEITURE CREDITS, CONVERSION ASSETS, EBA CREDITS

(6) Total additions	7c(6)	179398
---------------------------	--------------	--------

d Total of balance and additions (add lines 7b and 7c(6))	7d	751377
---	-----------	--------

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	18073	
(2) Administration charge made by carrier	7e(2)	1090	
(3) Transferred to separate account.....	7e(3)	97938	
(4) Other (specify below)	7e(4)	45295	

▶ ADMINISTRATIVE FEES, LOAN FEE, LOAN ISSUED, EBA WITHDRAWALS, TPA LOAN FEE, HARDSHIP FEE, FORFEITURES

(5) Total deductions	7e(5)	162396
----------------------------	--------------	--------

f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	588981
---	-----------	--------

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan GOOD TIMES RESTAURANTS, INC. 401(K) SAVINGS & INVESTMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 GOOD TIMES RESTAURANTS, INC.	D Employer Identification Number (EIN) 84-1133368	

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
TRANSAMERICA LIFE INSURANCE COMPANY
39-0989781

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

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(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)

TRANSAMERICA LIFE INSURANCE COMPANY

39-0989781

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 52 62 64 67	RECORDKEEPER	14152	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

TPA SERVICES INC

84-1571661

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 64	RECORDKEEPER	6655	Yes ☒ No ☐	Yes ☒ No ☐	0	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
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan GOOD TIMES RESTAURANTS, INC. 401(K) SAVINGS & INVESTMENT PLAN		B Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 GOOD TIMES RESTAURANTS, INC.		D Employer Identification Number (EIN) 84-1133368
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: GOLDMAN SACHS TECH OPP RET OPT		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO		
c EIN-PN 39-0989781-269	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 36482
a Name of MTIA, CCT, PSA, or 103-12 IE: VIRTUS CEREDEX MD-CP VL EQ RET OPT		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO		
c EIN-PN 39-0989781-302	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 200095
a Name of MTIA, CCT, PSA, or 103-12 IE: TEMPLETON GLOBAL BOND RET OPT		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO		
c EIN-PN 39-0989781-313	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14225
a Name of MTIA, CCT, PSA, or 103-12 IE: TA BLACKROCK LP INDEX 2060 RET OPT		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO		
c EIN-PN 39-0989781-612	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 23414
a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO SMALL CAP GROWTH INV OPT		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO		
c EIN-PN 39-0989781-390	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 110690
a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA PTNR HIGH YIELD BD RT		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO		
c EIN-PN 39-0989781-434	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 33960
a Name of MTIA, CCT, PSA, or 103-12 IE: LOOMIS SAYLES BOND RET OPT		
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO		
c EIN-PN 39-0989781-150	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 114500
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule D (Form 5500) 2023 v. 230707		

a Name of MTIA, CCT, PSA, or 103-12 IE: ARTISAN SMALL CAP RET OPT			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO			
c EIN-PN 39-0989781-151	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 36025	
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FDS NEW PERSPECTIVE INV OP			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO			
c EIN-PN 39-0989781-023	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 65499	
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS AMCAP INV OPT			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO			
c EIN-PN 39-0989781-014	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 67212	
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FDS GR FD OF AMERICA INV O			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO			
c EIN-PN 39-0989781-015	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 381909	
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FDS FDAMENTAL INVS INV OPT			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO			
c EIN-PN 39-0989781-009	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 74434	
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS BALANCED INV OPT			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO			
c EIN-PN 39-0989781-026	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 150759	
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN CENTURY SM CP VAL INV OPT			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO			
c EIN-PN 39-0989781-401	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 174333	
a Name of MTIA, CCT, PSA, or 103-12 IE: NEUBERGER BERMAN LG CAP VAL INV OPT			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO			
c EIN-PN 39-0989781-044	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 399640	
a Name of MTIA, CCT, PSA, or 103-12 IE: TA BLACKROCK LP IDX RETMENT RET OPT			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO			
c EIN-PN 39-0989781-047	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 39128	
a Name of MTIA, CCT, PSA, or 103-12 IE: TA BLACKROCK LP INDEX 2025 RET OPT			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO			
c EIN-PN 39-0989781-049	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 218634	

a Name of MTIA, CCT, PSA, or 103-12 IE: TA BLACKROCK LP INDEX 2045 RET OPT			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO			
c EIN-PN 39-0989781-051	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 391435	
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FDS EUROPACIFIC GR RET OPT			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO			
c EIN-PN 39-0989781-068	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 152897	
a Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL JENNISON NTRL RSRCS INV			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO			
c EIN-PN 39-0989781-084	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 64315	
a Name of MTIA, CCT, PSA, or 103-12 IE: TRANSAMERICA SM/MD CP VAL RET OPT			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO			
c EIN-PN 39-0989781-093	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 77153	
a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD REIT INDEX RET OPT			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO			
c EIN-PN 39-0989781-099	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6709	
a Name of MTIA, CCT, PSA, or 103-12 IE: TA BLACKROCK LP INDEX 2030 RET OPT			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO			
c EIN-PN 39-0989781-111	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 132332	
a Name of MTIA, CCT, PSA, or 103-12 IE: TA BLACKROCK LP INDEX 2040 RET OPT			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO			
c EIN-PN 39-0989781-112	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 340233	
a Name of MTIA, CCT, PSA, or 103-12 IE: TA BLACKROCK LP INDEX 2050 RET OPT			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO			
c EIN-PN 39-0989781-113	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 338354	
a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD TOTAL STOCK MKT IDX RT			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO			
c EIN-PN 39-0989781-114	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 314546	
a Name of MTIA, CCT, PSA, or 103-12 IE: OPPENHEIMER INTL GROWTH RET OPT			
b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO			
c EIN-PN 39-0989781-116	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 113909	

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET EMERG MKT IDX RET OPT

b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO

c EIN-PN 39-0989781-117	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8384
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: ALGER CAPITAL APPRECIATION RET OPT

b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO

c EIN-PN 39-0989781-132	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 130074
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: TA BLACKROCK LP INDEX 2055 RET OPT

b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO

c EIN-PN 39-0989781-505	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 136599
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: ALLSPRING PRECIOUS METALS RET OPT

b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO

c EIN-PN 39-0989781-276	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 40821
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: TA BLACKROCK LP INDEX 2035 RET OPT

b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO

c EIN-PN 39-0989781-050	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 257615
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: PIMCO INC RET OPT

b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO

c EIN-PN 39-0989781-671	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 98764
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: PIONEER SELECT MID CAP GR RET OPT

b Name of sponsor of entity listed in (a): TRANSAMERICA LIFE INS CO

c EIN-PN 39-0989781-741	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 137966
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

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

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan GOOD TIMES RESTAURANTS, INC. 401(K) SAVINGS & INVESTMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 GOOD TIMES RESTAURANTS, INC.		
		D Employer Identification Number (EIN) 84-1133368

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	26505	9365
(2) Participant contributions	1b(2)	15627	12
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	81299	139515
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	3949625	4883045
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	571979	588981
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	4645035	5620918
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	4645035	5620918

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	254540	
(B) Participants	2a(1)(B)	467822	
(C) Others (including rollovers)	2a(1)(C)	24481	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		746843
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	7357	
(F) Other	2b(1)(F)	10427	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		17784
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		662775
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		10310
d Total income. Add all income amounts in column (b) and enter total	2d		1437712

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	441021	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		441021
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	20808	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		20808
j Total expenses. Add all expense amounts in column (b) and enter total	2j		461829

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		975883
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **MOSS ADAMS LLP**

(2) EIN: **91-0189318**

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.)	☒	☐	12
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	☐	☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	☐	☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	☐	☒	
e Was this plan covered by a fidelity bond?	☒	☐	500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒	☐	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☐	☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	☐	☐	

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
---	--	---

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan GOOD TIMES RESTAURANTS, INC. 401(K) SAVINGS & INVESTMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 GOOD TIMES RESTAURANTS, INC.	D Employer Identification Number (EIN) 84-1133368	

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): 39-0989781		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
----------	------------

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

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

10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for: a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14a 14b 14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	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 <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q703912A</u> .	
--	--

REPORT OF INDEPENDENT AUDITORS
AND FINANCIAL STATEMENTS WITH
SUPPLEMENTAL SCHEDULES

**GOOD TIMES RESTAURANTS INC. 401(k)
SAVINGS AND INVESTMENT PLAN**

December 31, 2023 and December 31, 2022

Table of Contents

	PAGE
Report of Independent Auditors	1–4
Financial Statements	
Statements of Net Assets Available for Benefits	5
Statement of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7–13
Supplemental Schedules	
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)	14
Schedule H, Line 4(a) - Schedule of Delinquent Participant Contributions	15

Report of Independent Auditors

The Trustees of
Good Times Restaurants Inc. 401(k) Savings and Investment Plan

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 financial statements of Good Times Restaurants Inc. 401(k) Savings and Investment 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 year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Good Times Restaurants Inc. 401(k) Savings and Investment 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 year ended December 31, 2023, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Good Times Restaurants Inc. 401(k) Savings and Investment Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Good Times Restaurants Inc. 401(k) Savings and Investment 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 Good Times Restaurants Inc. 401(k) Savings and Investments 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 GAAP.

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

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

Other Matter

Supplemental Schedules Required by ERISA

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

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

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosures 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).

Moss Adams LLP

Denver, Colorado

October 14, 2024

Good Times Restaurants Inc. 401(k) Savings and Investment Plan
Statements of Net Assets Available for Benefits

	December 31, 2023	December 31, 2022
ASSETS		
Investments, at fair value:		
Pooled separate accounts	\$ 4,883,045	\$ 3,949,625
Total investments at fair value	4,883,045	3,949,625
Investments, at contract value:		
Stable value option	588,981	571,979
Total investments	5,472,026	4,521,604
Receivables:		
Notes receivable from participants	139,515	81,299
Employer contributions	9,365	26,505
Participant contributions	12	15,627
Total receivables	148,892	123,431
NET ASSETS AVAILABLE FOR BENEFITS	\$ 5,620,918	\$ 4,645,035

See accompanying notes.

Good Times Restaurants Inc. 401(k) Savings and Investment Plan

Statement of Changes in Net Assets Available for Benefits

	Year Ended December 31, 2023
INVESTMENT INCOME	
Net appreciation in fair value of investments	662,775
Interest	<u>10,427</u>
Net investment income	673,202
CONTRIBUTIONS	
Participant	\$ 467,822
Employer	254,540
Rollover	<u>24,481</u>
Total contributions	746,843
Interest income on notes receivable from participants	7,357
Other income	10,310
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO	
Benefits paid to participants	441,021
Administrative expenses	<u>20,808</u>
Total deductions	461,829
CHANGE IN NET ASSETS	975,883
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of year	<u>4,645,035</u>
End of year	<u><u>\$ 5,620,918</u></u>

See accompanying notes.

Good Times Restaurants Inc. 401(k) Savings and Investment Plan

Notes to Financial Statements

Note 1 – Description of Plan

The following description of the Good Times Restaurants Inc. 401(k) Savings and Investment Plan (the Plan) provides only general information. Participants should refer to the Plan Agreement, as amended, for a more complete description of Plan provisions.

General

The Plan is a 401(k) salary deferral and profit-sharing plan covering substantially all employees of Good Times Restaurants Inc. and is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Good Times Restaurants Inc. (the Company) is the Plan's sponsor and serves as plan administrator.

The Plan follows accounting standards set by the Financial Accounting Standards Board, commonly referred to as the FASB. The FASB sets generally accepted accounting principles (GAAP) that the Plan follows to ensure that the Plan consistently reports the financial condition and results of operations. References to GAAP issued by the FASB in these footnotes are to the FASB Accounting Standards Codification sometimes referred to as the Codification or ASC.

Eligibility

Employees of the Company are eligible to participate in the Plan upon reaching age 21 and after completing 30 days of service.

Contributions

Participant Contributions – Each year, participants may contribute between 1% and 100% of pretax annual compensation, as defined in the Plan. Participants may also elect to make Roth contributions utilizing after-tax contributions. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined-benefit or defined-contribution plans.

Employer Match and Profit-Sharing Contributions – Effective October 1, 2014, the Company was amended to a safe harbor plan and may elect to make discretionary matching and profit-sharing contributions to the Plan. The Company matches 100% of employee contributions, up to 3% of eligible compensation deferred to the Plan, plus an additional 50% of employee contributions, between 3% and 5% of eligible compensation deferred to the Plan. Profit sharing contributions are allocated to participants in the same proportion as a participant's compensation bears to the total of all participants' compensation. There were no profit-sharing contributions for the year ended December 31, 2023.

Employer Safe Harbor – The employer safe harbor contribution for the year ended December 31, 2023 was \$254,540.

Contributions are subject to regulatory limitations.

Good Times Restaurants Inc. 401(k) Savings and Investment Plan

Notes to Financial Statements

Note 1 – Description of Plan (continued)

Participant Accounts

Each participant's account is credited with the participant's contributions, sponsor contributions, and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants direct the investment of their account into various investment options offered by the Plan.

Vesting

Participants are vested immediately in their contributions, plus actual earnings thereon. Sponsor contributions are fully vested immediately, plus actual earnings thereon.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are issued by the Plan and secured by the balance in the participant's account. All loans must be repaid within a period of five years unless the loan is used to purchase a principal residence, in which case the loan must be repaid within a reasonable period of time not to exceed 15 years. Under the terms of the Plan agreement, plan loans will bear a reasonable rate of interest determined by the plan administrator. Principal and interest are paid ratably through weekly payroll deductions. As of December 31, 2023 the rates of interest on outstanding loans ranged from 5.25% to 10.50%, with various maturities through October 14, 2028.

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account as soon as administratively possible, at the participant's elections. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

If the vested balance does not exceed \$5,000, the Plan will distribute the vested portion of the account in a lump sum on any distribution date after termination. If the vested balance of the account exceeds \$5,000, the Plan will commence distribution of the vested balance at a time elected by the participant. If no distribution date is elected, the Plan will commence distribution no later than April 1 of the calendar year for the following reasons: the participant attains the age of 70½, the participant owns greater than 5% of the Company, or if the participant has retired the distribution will occur no later than April 1 of the calendar year after retirement.

Good Times Restaurants Inc. 401(k) Savings and Investment Plan

Notes to Financial Statements

Note 1 – Description of Plan (continued)

Forfeitures

Forfeitures are the non-vested portion of a participant's account that is lost upon termination of employment. Forfeitures are retained in the Plan. Forfeitures can be used to reduce employer contributions in the year following the occurrence. As of December 31, 2023 and December 31, 2022, forfeited non-vested accounts totaled \$543 and \$10,672, respectively.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America using the accrual method of accounting.

Use of Estimates

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

Investment Valuation

The investments are reported at fair value and contract value. The Plan's custodian, Transamerica Life Insurance Company, certifies the contract value of the guaranteed investment contract and the fair value of all other investments, excluding the company's common stock investments. If available, quoted market prices are used to value investments.

Fair value is the price that would be received to sell an asset or paid to transfer a liability (the exit price) in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

Contract value is the relevant measurement for assets invested in fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Income Recognition

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. The net appreciation in fair value of investments consists of both the realized gains and losses and unrealized appreciation of those investments.

Notes Receivable from Participants

Notes receivable from participants are measured at amortized cost, which represents unpaid principal balance, plus accrued, but unpaid, interest. Delinquent notes receivable from participants are reclassified as distributions upon the occurrence of a distributable event based on the terms of the Plan Agreement. No allowance for credit losses has been recorded as of December 31, 2023 or December 31, 2022.

Good Times Restaurants Inc. 401(k) Savings and Investment Plan

Notes to Financial Statements

Note 2 – Summary of Significant Accounting Policies (continued)

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in net appreciation in fair value of investments.

Note 3 – Investments

All investments are certified by Transamerica Life Insurance Company (Note 7). The Plan's investments related to pooled separate accounts (including gains and losses on investments bought and sold, as well as held during the year) appreciated \$662,775 during the year ended December 31, 2023. The supplemental schedule presents all investments. The Plan allows for participants to self-direct their individual investment accounts. During 2023, the Plan's investments (including investments bought, sold, and held during the year) appreciated as follows:

	Year Ended December 31, 2023
<u>Net Change in Fair Value</u>	
Pooled separate accounts	<u>\$ 662,775</u>
	<u>\$ 662,775</u>

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

Stable Value Option – The Plan's Stable Value Option is an investment backed by the Transamerica Life Insurance Company. The investment has a portfolio investment rate designed in which all deposits are credited with the same interest rate, credited on a daily basis with no set maturity and no defined minimum or maximum interest rate. The Stable Value Option complies with the Financial Accounting Standards Board's (FASB's) fully benefit-responsive requirements to present its investment at contract value.

Good Times Restaurants Inc. 401(k) Savings and Investment Plan

Notes to Financial Statements

Note 3 – Investments (continued)

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract. No events are probable of occurring that might limit the Plan's ability to transact at contract value with the contract issuer and that also would limit the ability of the Plan to transact at contract value with the participants.

Pooled Separate Accounts – Units held in pooled separate accounts (PSAs) are valued using the net asset value practical expedient (NAV practical expedient) of the PSA as reported by the account managers. The NAV practical expedient is based on the fair value of the underlying assets owned by the PSA, minus its liabilities, and then divided by the number of units outstanding. PSAs can be redeemed daily with a corresponding daily notice period with no redemptive restrictions.

The valuation methods used by the Plan may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Note 4 – Tax Status

Effective August 7, 2001, the Plan adopted a non-standardized form of a prototype plan sponsored by Good Times Restaurants Inc. The Company has received a favorable determination letter from the Internal Revenue Service (IRS) on the Plan's federal income tax status. The prototype plan opinion letter dated June 30, 2020 has been relied upon by this Plan. The plan administrator believes the Plan is designed and is being operated in compliance with the applicable provisions of the Internal Revenue Code (IRC). Although the Plan has since been amended, the plan administrator believes the Plan is currently designed and is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax exempt.

Accounting principles generally accepted in the United States require the Plan's 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 Department of Labor or IRS.

The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

Good Times Restaurants Inc. 401(k) Savings and Investment Plan

Notes to Financial Statements

Note 4 – Tax Status (continued)

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Note 5 – Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market volatility, and credit risks. It is reasonably possible, given the level of risk associated with investment securities, that changes in the values of the investments in the near term could materially affect a participant's account balance and the amounts reported in the statement of net assets available for benefits.

Note 6 – Information Certified by the Transamerica Life Insurance Company

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Transamerica Life Insurance Company, the custodian of the Plan, has certified to the completeness and accuracy of the following:

- Investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2023 and December 31, 2022.
- Net appreciation in fair value of investments, interest, and interest income on notes receivable from participants reflected on the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2023.

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared by the custodian, Transamerica Life Insurance Company.

	December 31, 2023
Participant-directed investments	\$ 4,883,045
Notes receivable from participants	139,515
Net appreciation in fair value of investments	662,775
Interest income (stable value fund)	10,427
Interest income (loans receivable)	7,357

Good Times Restaurants Inc. 401(k) Savings and Investment Plan

Notes to Financial Statements

Note 7 – Party-In-Interest Transactions

Certain Plan investments are managed by Transamerica Life Insurance Company. Transamerica Life Insurance Company is the custodian of the Plan and an affiliate of Transamerica Life Insurance Company and, therefore, transactions with these entities qualify as exempt party-in-interest transactions. Fees paid by the Plan for investment management services to Transamerica Life Insurance Company were \$20,808 for the year ended December 31, 2023.

Note 8 – Plan Termination

Although it has not expressed any intent to do so, the Company has the right to terminate the Plan and discontinue its contributions at any time, subject to the provisions of ERISA. If the Plan is terminated, amounts allocated to a participant's account become fully vested.

Note 9 – Subsequent Events

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

Supplemental Schedules

Good Times Restaurants Inc. 401(k) Savings and Investment Plan
EIN: 84-1133368
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	Transamerica Stable Value Option	Stable Value Fund	**	\$ 588,981
*	AllSpring Prec Metal	Pooled Separate Account	**	\$ 40,821
*	Amer Funds EuroPacific Growth Ret Opt	Pooled Separate Account	**	\$ 152,897
*	Amer Funds Fundamental Investors Inv Opt	Pooled Separate Account	**	\$ 74,434
*	American Century Small Cap Value Inv Opt	Pooled Separate Account	**	\$ 174,333
*	American Funds AMCAP Inv Opt	Pooled Separate Account	**	\$ 67,212
*	American Funds Balanced Inv Opt	Pooled Separate Account	**	\$ 150,759
*	American Funds Growth Fund of America Inv Opt	Pooled Separate Account	**	\$ 381,909
*	American Funds New Perspective Inv Opt	Pooled Separate Account	**	\$ 65,499
*	Artisan Small Cap Ret Opt	Pooled Separate Account	**	\$ 36,025
*	Goldman Sachs Technology Opportunities Ret Opt	Pooled Separate Account	**	\$ 36,482
*	Invesco Small Cap Growth Inv Opt	Pooled Separate Account	**	\$ 110,690
*	Loomis Sayles Bond Ret Opt	Pooled Separate Account	**	\$ 114,500
*	Neuberger Berman Large Cap Value Inv Opt	Pooled Separate Account	**	\$ 399,640
*	PGIM Jennison Natural Resources Inv Opt	Pooled Separate Account	**	\$ 64,315
*	PIMCO Income	Pooled Separate Account	**	\$ 98,764
*	Pioneer Select Mid Cap Growth Ret Opt	Pooled Separate Account	**	\$ 137,966
*	State Street Emerging Markets Index Ret Opt	Pooled Separate Account	**	\$ 8,384
*	TA Vanguard REIT Index Ret Opt	Pooled Separate Account	**	\$ 6,709
*	Templeton Global Bond Ret Opt	Pooled Separate Account	**	\$ 14,225
*	Transamerica Intl Growth Ret Opt	Pooled Separate Account	**	\$ 113,909
*	Transamerica Large Cap Growth Ret Opt	Pooled Separate Account	**	\$ 130,074
*	Transamerica LifeGoal 2025 with BlackRck RetOpt	Pooled Separate Account	**	\$ 218,634
*	Transamerica LifeGoal 2030 with BlackRck Re Opt	Pooled Separate Account	**	\$ 132,332
*	Transamerica LifeGoal 2035 with BlackRck RetOpt	Pooled Separate Account	**	\$ 257,615
*	Transamerica LifeGoal 2040 with BIKRck Ret Opt	Pooled Separate Account	**	\$ 340,233
*	Transamerica LifeGoal 2045 with BIKRck Ret Opt	Pooled Separate Account	**	\$ 391,435
*	Transamerica LifeGoal 2050 with BIKRck Ret Opt	Pooled Separate Account	**	\$ 338,354
*	Transamerica LifeGoal 2055 with BIKRck Ret Opt	Pooled Separate Account	**	\$ 136,599
*	Transamerica LifeGoal 2060 with BIKRck Ret Opt	Pooled Separate Account	**	\$ 23,414
*	Transamerica LifeGoal Ret with BlackRock Ret Op	Pooled Separate Account	**	\$ 39,128
*	Transamerica Partners High Yield Bond Ret Opt	Pooled Separate Account	**	\$ 33,960
*	Transamerica Small/Mid Cap Value Ret Opt	Pooled Separate Account	**	\$ 77,153
*	Vanguard Total Stock Market Index Ret Opt	Pooled Separate Account	**	\$ 314,546
*	Virtus Ceredex Mid-Cap Val Eqty Ret Opt	Pooled Separate Account	**	\$ 200,095
*	Participant Loans	Interest rates range from 5.25% to 10.50%, maturing through October 2028	**	\$ 139,515
				<u>\$ 5,611,541</u>

* Indicates party-in-interest.

** Information is not required as investments are participant-directed.

Good Times Restaurants Inc. 401(k) Savings and Investment Plan
EIN: 84-1133368
Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions
December 31, 2023

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Check here if late participant loan repayments are included: ☐	\$ 12	\$ 4,779	\$ -	\$ -

Good Times Restaurants Inc. 401(k) Savings and Investment Plan
EIN: 84-1133368
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2023

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	Transamerica Stable Value Option	Stable Value Fund	**	\$ 588,981
*	AllSpring Prec Metal	Pooled Separate Account	**	\$ 40,821
*	Amer Funds EuroPacific Growth Ret Opt	Pooled Separate Account	**	\$ 152,897
*	Amer Funds Fundamental Investors Inv Opt	Pooled Separate Account	**	\$ 74,434
*	American Century Small Cap Value Inv Opt	Pooled Separate Account	**	\$ 174,333
*	American Funds AMCAP Inv Opt	Pooled Separate Account	**	\$ 67,212
*	American Funds Balanced Inv Opt	Pooled Separate Account	**	\$ 150,759
*	American Funds Growth Fund of America Inv Opt	Pooled Separate Account	**	\$ 381,909
*	American Funds New Perspective Inv Opt	Pooled Separate Account	**	\$ 65,499
*	Artisan Small Cap Ret Opt	Pooled Separate Account	**	\$ 36,025
*	Goldman Sachs Technology Opportunities Ret Opt	Pooled Separate Account	**	\$ 36,482
*	Invesco Small Cap Growth Inv Opt	Pooled Separate Account	**	\$ 110,690
*	Loomis Sayles Bond Ret Opt	Pooled Separate Account	**	\$ 114,500
*	Neuberger Berman Large Cap Value Inv Opt	Pooled Separate Account	**	\$ 399,640
*	PGIM Jennison Natural Resources Inv Opt	Pooled Separate Account	**	\$ 64,315
*	PIMCO Income	Pooled Separate Account	**	\$ 98,764
*	Pioneer Select Mid Cap Growth Ret Opt	Pooled Separate Account	**	\$ 137,966
*	State Street Emerging Markets Index Ret Opt	Pooled Separate Account	**	\$ 8,384
*	TA Vanguard REIT Index Ret Opt	Pooled Separate Account	**	\$ 6,709
*	Templeton Global Bond Ret Opt	Pooled Separate Account	**	\$ 14,225
*	Transamerica Intl Growth Ret Opt	Pooled Separate Account	**	\$ 113,909
*	Transamerica Large Cap Growth Ret Opt	Pooled Separate Account	**	\$ 130,074
*	Transamerica LifeGoal 2025 with BlackRck RetOpt	Pooled Separate Account	**	\$ 218,634
*	Transamerica LifeGoal 2030 with BlackRck Re Opt	Pooled Separate Account	**	\$ 132,332
*	Transamerica LifeGoal 2035 with BlackRck RetOpt	Pooled Separate Account	**	\$ 257,615
*	Transamerica LifeGoal 2040 with BIKRck Ret Opt	Pooled Separate Account	**	\$ 340,233
*	Transamerica LifeGoal 2045 with BIKRck Ret Opt	Pooled Separate Account	**	\$ 391,435
*	Transamerica LifeGoal 2050 with BIKRck Ret Opt	Pooled Separate Account	**	\$ 338,354
*	Transamerica LifeGoal 2055 with BIKRck Ret Opt	Pooled Separate Account	**	\$ 136,599
*	Transamerica LifeGoal 2060 with BIKRck Ret Opt	Pooled Separate Account	**	\$ 23,414
*	Transamerica LifeGoal Ret with BlackRock Ret Op	Pooled Separate Account	**	\$ 39,128
*	Transamerica Partners High Yield Bond Ret Opt	Pooled Separate Account	**	\$ 33,960
*	Transamerica Small/Mid Cap Value Ret Opt	Pooled Separate Account	**	\$ 77,153
*	Vanguard Total Stock Market Index Ret Opt	Pooled Separate Account	**	\$ 314,546
*	Virtus Ceredex Mid-Cap Val Eqty Ret Opt	Pooled Separate Account	**	\$ 200,095
*	Participant Loans	Interest rates range from 5.25% to 10.50%, maturing through October 2028	**	\$ 139,515
				<u>\$ 5,611,541</u>

* Indicates party-in-interest.

** Information is not required as investments are participant-directed.

Good Times Restaurants Inc. 401(k) Savings and Investment Plan
EIN: 84-1133368
Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions
December 31, 2023

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Check here if late participant loan repayments are included: ☐	\$ 12	\$ 4,779	\$ -	\$ -