

<div>Form 5500</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div>	<div>OMB Nos. 1210-0110 1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: <div><div>☐ a multiemployer plan</div><div>☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div>☒ a single-employer plan</div><div>☐ a DFE (specify) _____</div><div>☐ the first return/report</div><div>☐ the final return/report</div><div>☐ an amended return/report</div><div>☐ a short plan year return/report (less than 12 months)</div></div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: <div><div>☒ Form 5558</div><div>☐ automatic extension</div><div>☐ the DFVC program</div><div>☒ special extension (enter description) FL HURRICANE</div></div>
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 SOUTHEAST MILK INC. 401K PROFIT SHARING PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 01/01/1985
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) SOUTHEAST MILK, INC. 1950 S.E. HIGHWAY 484 BELLEVIEW, FL 34420
2b	Employer Identification Number (EIN) 59-0769519
2c	Plan Sponsor's telephone number 352-347-4958
2d	Business code (see instructions) 112900

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.	05/01/2025	DANIELLE WEAVER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	05/01/2025	DANIELLE WEAVER
	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 <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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	5 328
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.....	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 254 6a(2) 114 6b 2 6c 54 6d 170 6e 1 6f 171 6g(1) 185 6g(2) 130 6h 0
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

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	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 SOUTHEAST MILK INC. 401K PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 SOUTHEAST MILK, INC.	D Employer Identification Number (EIN) 59-0769519	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
VOYA RETIREMENT INSURANCE & ANNUITY
71-0294708

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

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

VOYA RETIREMENT INSURANCE & ANNUITY

71-0294708

(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?
26 64	SERVICE PROVIDER	29236	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

SAGEVIEW ADVISORY GROUP LLC

4000 MACARTHUR BLVD SUITE 1050
NEWPORT BEACH, CA 92660

(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?
99	SERVICE PROVIDER	20733	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DUGGAN JOINER & COMPANY LLC

59-1349759

(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?
99	SERVICE PROVIDER	15000	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:

<div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div>		<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>		<div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection.</div>	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan SOUTHEAST MILK INC. 401K PROFIT SHARING PLAN				B Three-digit plan number (PN) ▶ 002	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 SOUTHEAST MILK, INC.				D Employer Identification Number (EIN) 59-0769519	
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 STABLE VALUE COLLECTI					
b Name of sponsor of entity listed in (a): GOLDMAN SACHS TRUST CO					
c EIN-PN 13-4166989-025		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1717432	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA	

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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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 SOUTHEAST MILK INC. 401K PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 SOUTHEAST MILK, INC.		
D Employer Identification Number (EIN) 59-0769519		

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

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)	269001	214644
(9) Value of interest in common/collective trusts	1c(9)	1890193	1717432
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6026312	5675289
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	8185506	7607365
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	8185506	7607365

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)	255186	
(B) Participants	2a(1)(B)	558670	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		813856
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)	13851	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		13851
(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)	156960	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(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)		44062
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1002151
c Other income	2c		1075
d Total income. Add all income amounts in column (b) and enter total	2d		2031955

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2542829	
(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)		2542829
f Corrective distributions (see instructions)	2f		592
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)	26668	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	24257	
(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)	15750	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		66675
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2610096

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-578141
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: **DUGGAN, JOINER & COMPANY**

(2) EIN: **59-1349759**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		1000000
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 _____.

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan SOUTHEAST MILK INC. 401K PROFIT SHARING PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 SOUTHEAST MILK, INC.		D Employer Identification Number (EIN) 59-0769519
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 71-0294708		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for: a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) 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 ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.	
--	--

**SOUTHEAST MILK, INC.
401(k) PROFIT SHARING PLAN**

**Independent Auditors' Report,
Financial Statements, and
Supplementary Information**

**As of and for the Years Ended
December 31, 2023 and 2022**

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O.H. DANIELS, JR., CPA*, CFP®, PFS, CVA
ANNETTE C. FURMAN, CPA*
JEREMY P. APPLGATE, CPA*
SHEILA A. BARTCZAK, CPA*
ISAIDA M. TIJERINA, CPA*
STACY L. MULKEY, CPA*



DUGGAN, JOINER
& COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

334 NORTHWEST THIRD AVENUE • OCALA, FLORIDA 34475
PHONE (352) 732-0171 • FAX (352) 867-1370
WWW.DJCoCPA.COM

Members

AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
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JUSTIN L. BUCH, CPA*
JEAN H. KADEGIS, CPA*
VERONICA ORTIZ-RAMOS, CPA*
BRITTANY WYATT-HEIL, CPA*

INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of the
Southeast Milk, Inc. 401(k) Profit Sharing Plan

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

We have performed audits of the accompanying financial statements of Southeast Milk, Inc. 401(k) Profit Sharing 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 Southeast Milk, Inc. 401(k) Profit Sharing 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 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Southeast Milk, Inc. 401(k) Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, 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 Southeast Milk, Inc. 401(k) Profit Sharing 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 Southeast Milk, Inc. 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter – Supplemental Schedule Required by ERISA

The supplemental Schedule H, line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the 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 schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

To the Administrative Committee of the
Southeast Milk, Inc. 401(k) Profit Sharing Plan

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In our opinion—

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

Suggan, James & Company

Ocala, Florida
April 30, 2025

SOUTHEAST MILK, INC. 401(k) PROFIT SHARING PLAN
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments		
Investments at fair value	\$ 7,392,721	\$ 7,916,505
Total Investments	<u>7,392,721</u>	<u>7,916,505</u>
Receivables		
Participant contributions	0	24,142
Employer contributions	0	11,749
Notes receivable from participants	<u>214,644</u>	<u>269,001</u>
Total Receivables	<u>214,644</u>	<u>304,892</u>
Total Assets	<u>7,607,365</u>	<u>8,221,397</u>
Liabilities		
Fees payable	<u>0</u>	<u>5,086</u>
Total Liabilities	<u>0</u>	<u>5,086</u>
Net Assets Available for Benefits	<u>\$ 7,607,365</u>	<u>\$ 8,216,311</u>

The accompanying notes are an integral
part of these financial statements.

SOUTHEAST MILK, INC. 401(k) PROFIT SHARING PLAN
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2023

Additions to Net Assets Attributed to:

Investment income:		
Net investment appreciation	\$ 1,002,150	
Interest	13,851	
Dividends	201,022	
Other income	<u>1,077</u>	
		\$ 1,218,100
Contributions:		
Participant contributions	534,527	
Employer contributions	<u>243,437</u>	
		<u>777,964</u>
Total Additions		1,996,064

Deductions from Net Assets Attributed to:

Benefits paid to participants	2,543,421	
Investment advisory and administrative fees	<u>61,589</u>	
Total Deductions		<u>2,605,010</u>
Net Decrease		(608,946)
Net Assets Available for Benefits, Beginning of Year		<u>8,216,311</u>
Net Assets Available for Benefits, End of Year		<u><u>\$ 7,607,365</u></u>

The accompanying notes are an integral
part of these financial statements.

SOUTHEAST MILK, INC. 401(k) PROFIT SHARING PLAN
Notes to Financial Statements
December 31, 2023 and 2022

Note 1 - Description of Plan

The Southeast Milk, Inc. 401(k) Profit Sharing Plan (the “Plan”) is organized as a defined contribution plan under Section 401(k) of the Internal Revenue Code and covers substantially all eligible employees of Southeast Milk, Inc. (the “Company”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was originally established effective January 1, 1985. The Plan has been restated and amended throughout the years, with the most recent restatement effective January 1, 2015, and the most recent amendment effective January 1, 2019. The following is provided only for general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

The Setting Every Community Up for Retirement Enhancement Act (SECURE Act), which was enacted on January 1, 2020, contained various provisions for all retirement plans and required significant changes to plan administration and recordkeeping. On March 27, 2020, Congress passed the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), which included numerous optional employee benefit plan provisions to assist plan sponsors and participants. The Company elected in 2020 to opt into the CARES Act provisions, except for the provision pertaining to participant loans. The Company expected to formally amend the Plan by December 2025 for the SECURE Act and CARES Act changes that were implemented; however, the Plan ceased to exist in January 2024 (see Note 2).

Eligibility

Employees, except for excluded employees, are eligible to participate in the Plan on the first day of any month after they have completed three months of service.

Contributions

Participants may make contributions, up to a maximum of \$22,500 for participants under age 50 and \$30,000 for participants age 50 and older for 2023, as allowed by law. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers a variety of mutual funds and a stable value collective fund as investment options for participants. The Company may make matching contributions and a discretionary contribution also to be determined by the Company. The Company elected to match 100% of employee contributions up to the first 4% in 2023 and 2022. The Company did not elect to make a profit sharing contribution for 2023 or 2022.

Participant Accounts

Each participant’s account is credited with the participant’s contribution and allocations of the Company’s contribution and Plan earnings and charged with withdrawals and allocations of Plan losses and administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

SOUTHEAST MILK, INC. 401(k) PROFIT SHARING PLAN
Notes to Financial Statements
December 31, 2023 and 2022

Note 1 - Description of Plan, (Continued)

Vesting

Participants are immediately vested in their contributions and company matching contributions, plus or minus actual earnings thereon. Vesting in the Company's discretionary contribution portion of their accounts plus or minus actual earnings thereon is determined under the following schedule:

<u>Years of Service</u>	<u>Percentage</u>
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

A participant will become 100% vested under any of the following circumstances:

- Death before retirement date.
- Disability before retirement date.
- Attainment of normal retirement age.

In addition, a participant is immediately 100% vested in any amount which has been transferred or rolled over into the Plan from another qualified employee benefit plan.

In the event a participant's employment is terminated for reasons other than retirement, disability or death, such participant is entitled to a termination of employment benefit in an amount equal to his vested interest as of the date of distribution of his benefit.

In the event of a termination of the Plan, the participants shall have fully vested interests in the amounts credited to their respective accounts at the time of such termination.

Forfeitures

The nonvested portion of a participant's account is forfeited upon termination of employment with the Company. The Plan states to first use forfeitures to reinstate forfeited account balances of reemployed participants, and any remaining forfeitures shall then be allocated at the sole discretion of the Company to reduce employer contributions, pay administrative expenses of the Plan, or to allocate to the employer contribution accounts of eligible participants. There are unallocated forfeitures totaling \$4,386 and \$18,510 at December 31, 2023 and 2022, respectively.

Payment of Benefits

On termination due to death, disability, or regular retirement, a participant is entitled to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account or annual installments over a period not to exceed the participant's life expectancy.

SOUTHEAST MILK, INC. 401(k) PROFIT SHARING PLAN
Notes to Financial Statements
December 31, 2023 and 2022

Note 1 - Description of Plan, (Continued)

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to the lesser of \$50,000 or 50% of their vested interest in the plan. The loans are secured by the balance in the participant's account and bear interest at rates ranging from 4.25% to 9.50%, which are commensurate with local prevailing rates as determined by the Company. All loans are to be repaid within five years except for home loans to acquire or construct a principal residence, which must be repaid within twenty years. Loans to participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

Estimates

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

Investment Valuation and Income Recognition

The custodian sets aside and invests the assets attributable to the investments, which consist of various publicly traded mutual funds and a stable value collective fund at December 31, 2023 and 2022. The Plan's investments are stated at fair market value at December 31, 2023 and 2022.

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

Payment of Benefits

Benefit payments are recorded when paid.

Plan Expenses

All expenses of administration may be paid out of the Plan unless paid by the Company. The Plan and the Company have paid the general expenses of the administration of the Plan. Investment related expenses are included in net investment appreciation.

SOUTHEAST MILK, INC. 401(k) PROFIT SHARING PLAN
Notes to Financial Statements
December 31, 2023 and 2022

Note 2 - Summary of Significant Accounting Policies, (Continued)

Subsequent Events

The Plan has evaluated subsequent events and transactions for potential recognition or disclosure in the financial statements through the date the financial statements were available to be issued, or April 30, 2025. No subsequent events have been recognized or disclosed, except as noted below.

As of January 1, 2024, the Plan changed its third-party administrator and merged into a Pooled Employer Plan. The Plan ceased to exist after all assets were transferred to the new custodian on January 30, 2024.

Note 3 - Information Prepared and Certified by Custodian (Unaudited)

The following information included in the accompanying financial statements and supplementary schedule was obtained from data that has been prepared and certified by Voya Institutional Trust Company (the custodian of the Plan) as complete and accurate in accordance with Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The information certified includes investments at fair value of \$7,392,721 and \$7,916,505, and notes receivable from participants of \$214,644 and \$269,001, at December 31, 2023 and 2022, respectively, and related income of \$1,218,100 for the year ending December 31, 2023.

The related income of \$1,218,100 consists of the following: net appreciation in the fair value of investments of \$1,002,150, interest of \$13,851, dividends of \$201,022, and \$1,077 in other income.

Note 4 - Fair Value Measurements

Financial Accounting Standards Board (FASB), Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

- | | |
|---------|--|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. |
| Level 2 | Inputs to the valuation methodology include: <ul style="list-style-type: none">• Quoted prices for similar assets or liabilities in active markets;• Quoted prices for identical or similar assets or liabilities in inactive markets;• Inputs other than quoted prices that are observable for the assets or liability;• Inputs that are derived principally from or corroborated by observable market data by correlation or other means. |

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

SOUTHEAST MILK, INC. 401(k) PROFIT SHARING PLAN
Notes to Financial Statements
December 31, 2023 and 2022

Note 4 - Fair Value Measurements, (Continued)

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

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

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

Mutual funds: Valued at the closing price reported on the active market on which the individual securities are traded.

Stable value collective trust fund: Valued based on market value and invests in fixed income instruments.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

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

	<u>Assets at Fair Value as of December 31, 2023</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 5,675,289	\$ 0	\$ 0	\$ 5,675,289
Stable value collective fund	0	1,717,432	0	1,717,432
Total assets at fair value	<u>\$ 5,675,289</u>	<u>\$ 1,717,432</u>	<u>\$ 0</u>	<u>\$ 7,392,721</u>

	<u>Assets at Fair Value as of December 31, 2022</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 6,026,312	\$ 0	\$ 0	\$ 6,026,312
Stable value collective fund	0	1,890,193	0	1,890,193
Total assets at fair value	<u>\$ 6,026,312</u>	<u>\$ 1,890,193</u>	<u>\$ 0</u>	<u>\$ 7,916,505</u>

The Plan's policy is to recognize transfers into and out of levels as of the date of the event or change in circumstances that caused the transfer. For the years ended December 31, 2023 and 2022, there were no significant transfers into or out of levels 1, 2, or 3.

Note 5 - Plan Termination

The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event the Plan terminates, participants will become 100% vested in their accounts. Subsequent to December 31, 2023, the Plan merged into a Pooled Employer Plan. See Note 2.

SOUTHEAST MILK, INC. 401(k) PROFIT SHARING PLAN
Notes to Financial Statements
December 31, 2023 and 2022

Note 6 - Income Taxes

The Plan obtained its latest determination letter on November 6, 2015, in which the Internal Revenue Service stated that the Plan and related trust is designed in accordance with applicable sections of the Internal Revenue Code (“IRC”). Although the Plan has been amended since receiving the determination letter, the Plan’s administrator and the Plan’s tax counsel believe that the Plan is designed, and is current being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax position taken by the Plan, and has concluded that as of December 31, 2023 and 2022, 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. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2020.

Note 7 - Risks and Uncertainties

The Plan invests in a variety of investment funds. Investments in general are exposed to various risks, such as interest rate, credit, and overall volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Note 8 - Related Party and Party-In-Interest Transactions

Parties-in-interest include fiduciaries of the Plan, any person who provides services to the Plan, the employer, and certain other parties. Transactions during the year with parties-in-interest included the following:

The employer, Southeast Milk, Inc. provided certain accounting, administrative, and investment management services to the Plan for which no fees are charged. Furthermore, Voya Institutional Trust Company (Voya) the custodian of the Plan, held the Plan investments and Voya provided investment advisory and recordkeeping services to the Plan. An ERISA attorney also provided legal services for the Plan. Investment and administrative fees incurred by the Plan totaled \$61,589 and \$31,579 in 2023 and 2022, respectively, with \$0 and \$5,086 accrued as fees payable as of December 31, 2023 and 2022, respectively.

SOUTHEAST MILK, INC. 401(k) PROFIT SHARING PLAN
Notes to Financial Statements
December 31, 2023 and 2022

Note 9 - Reconciliation of Financial Statements to Federal Form 5500

The following is a reconciliation of Net Assets Available for Benefits per the financial statements to the Federal Form 5500, Annual Return/Report of Employee Benefit Plan, as of December 31, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Net Assets Available for Benefits per the financial statements	\$ 7,607,365	\$ 8,216,311
Less: current year contributions receivable	0	(35,891)
Add: current year fees payable	<u>0</u>	<u>5,086</u>
Net Assets Available for Benefits per Form 5500	<u>\$ 7,607,365</u>	<u>\$ 8,185,506</u>

The following is a reconciliation of Statement of Changes in Net Assets Available for Benefits per the financial statements to the Form 5500 for 2023:

Net Decrease on Statement of Changes in Net Assets Available for Benefits per the financial statements	\$ (608,946)
Less: prior year fees payable	(5,086)
Add: prior year contributions receivable	<u>35,891</u>
Net Decrease on Statement of Changes in Net Assets Available for Benefits per Form 5500	<u>\$ (578,141)</u>

Note 10 - Partial Plan Termination

As a result of reductions of the Company's workforce in 2022 and 2023, the Plan experienced partial plan terminations as defined by ERISA. Under ERISA, a partial plan termination may occur if a significant percentage of the Plan participants are terminated because of an action taken by the Company. If a partial plan termination occurs, full vesting in the employer's contribution is required for the affected participants, but the remaining participants' vesting continues to be determined per the plan provisions.

All affected employees who were participants in the Plan were fully vested in their account balances at the date of the partial plan terminations.

SUPPLEMENTARY INFORMATION

SOUTHEAST MILK, INC. 401(k) PROFIT SHARING PLAN
Schedule H, line 4i - Schedule of Assets (Held at End of Year)
December 31, 2023
EIN: 59-0769519
Plan Number: 002

(a) Party in Interest	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Interest Rate, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	American Funds Am Balanced R6	Registered Investment Company		\$ 246,898
*	American Funds EuroPacific R6	Registered Investment Company		135,516
*	BlkRck High Yield Bnd Port K	Registered Investment Company		30,460
*	MFS Intl Intrinsic Value Fnd R6	Registered Investment Company		92,986
*	ClrBrg SmCp Grw Fd IS	Registered Investment Company		4,497
*	Pioneer Bond Fund K	Registered Investment Company		195,489
*	Putnam Large Cap Value Fund R6	Registered Investment Company		273,341
*	Vangrd Mid-Cap Index Fund Adm	Registered Investment Company		252,818
*	Vangrd Real Estate Indx Fund Adm	Registered Investment Company		23,277
*	Vangrd Small-Cap Index Fnd Adm	Registered Investment Company		296,418
*	Vangrd Sm-Cap VI Index Fnd Adm	Registered Investment Company		41,569
*	Vangrd Tot St Mkt Indx Fd Adm	Registered Investment Company		390,448
*	Vangrd Trgt Retire 2020 Fd Inv	Registered Investment Company		573,992
*	Vangrd Trgt Retire 2025 Fd Inv	Registered Investment Company		132,341
*	Vangrd Trgt Retire 2030 Fd Inv	Registered Investment Company		891,965
*	Vangrd Trgt Retire 2035 Fd Inv	Registered Investment Company		58,816
*	Vangrd Trgt Retire 2040 Fd Inv	Registered Investment Company		433,487
*	Vangrd Trgt Retire 2045 Fd Inv	Registered Investment Company		22,339
*	Vangrd Trgt Retire 2050 Fd Inv	Registered Investment Company		230,743
*	Vangrd Trgt Retire 2055 Fd Inv	Registered Investment Company		63,329
*	Vangrd Trgt Retire 2065 Fd Inv	Registered Investment Company		4,552
*	Vangrd Trgt Retire Inc Fd Inv	Registered Investment Company		58,269
*	Gldmn Sachs St VI Cl Tr Is S 1	Stable Value Collective Trust Fund		1,717,432
*	Voya Gv Mny Mkt F A	Registered Investment Company		4,386
*	Allspg Spec MdCp VI Fd R6	Registered Investment Company		23,309
*	JPMorgan LgCap Grw Fnd R6	Registered Investment Company		1,194,044
*	Participant Loans	4.25% - 9.50%		214,644
				<u>\$ 7,607,365</u>

Cost information (d) is omitted because all investments are participant directed.

* Party in interest. Funds are managed by Voya Institutional Trust Company.

Attachment to 2023 Form 5500
Schedule H, line 4i - Schedule of Assets
(Held at End of Year)
Southeast Milk, Inc. 401k Profit Sharing Plan
EIN#59-0769519
Plan#002
As Of December 31, 2023

(a) (b) Identity of issue, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity date	(d) Cost	(e) Current Value
Allspg Spec MdCp VI Fd R6	Registered Investment Company		\$23,309
American Funds Am Balanced R6	Registered Investment Company		\$246,899
American Funds EuroPacific R6	Registered Investment Company		\$135,516
BlkRck High Yield Bnd Port K	Registered Investment Company		\$30,460
ClrBrg SmCp Grw Fd IS	Registered Investment Company		\$4,497
Gldmn Sachs St VI CI Tr Is S 1	Common Collective Trust		\$1,717,432
JPMorgan LgCp Grw Fnd R6	Registered Investment Company		\$1,194,044
MFS Intl Intrinsic Val Fnd R6	Registered Investment Company		\$92,986
Pioneer Bond Fund K	Registered Investment Company		\$195,489
Putnam Lrg Cp Val Fd - CI R6	Registered Investment Company		\$273,341
Vangrd Mid-Cap Index Fund Adm	Registered Investment Company		\$252,818
Vangrd Small-Cap Index Fnd Adm	Registered Investment Company		\$296,418
Vangrd Sm-Cap VI Index Fnd Adm	Registered Investment Company		\$41,569
Vangrd Tot St Mkt Indx Fd Adm	Registered Investment Company		\$390,448
Vangrd Trgt Retire 2020 Fd	Registered Investment Company		\$573,992
Vangrd Trgt Retire 2025 Fd	Registered Investment Company		\$132,341
Vangrd Trgt Retire 2030 Fd	Registered Investment Company		\$891,965
Vangrd Trgt Retire 2035 Fd	Registered Investment Company		\$58,816
Vangrd Trgt Retire 2040 Fd	Registered Investment Company		\$433,487
Vangrd Trgt Retire 2045 Fd	Registered Investment Company		\$22,339
Vangrd Trgt Retire 2050 Fd	Registered Investment Company		\$230,743
Vangrd Trgt Retire 2055 Fd	Registered Investment Company		\$63,329
Vangrd Trgt Retire 2065 Fd	Registered Investment Company		\$4,552
Vangrd Trgt Retire Inc Fd	Registered Investment Company		\$58,269
Vanguard Real Estate Indx Adm	Registered Investment Company		\$23,277
* Voya Gv Mny Mkt F A (Hld Acct)	Registered Investment Company		\$4,386
	Participant Loan Rates 4.25%-9.50%		\$214,644
TOTAL			\$7,607,365

* denotes party-in-interest

Column (d) is not required as the Plan's investments are totally participant directed.

**SOUTHEAST MILK, INC.
401(k) PROFIT SHARING PLAN**

**Independent Auditors' Report,
Financial Statements, and
Supplementary Information**

**As of and for the Years Ended
December 31, 2023 and 2022**

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O.H. DANIELS, JR., CPA*, CFP®, PFS, CVA
ANNETTE C. FURMAN, CPA*
JEREMY P. APPLGATE, CPA*
SHEILA A. BARTCZAK, CPA*
ISAIDA M. TIJERINA, CPA*
STACY L. MULKEY, CPA*



DUGGAN, JOINER
& COMPANY

CERTIFIED PUBLIC ACCOUNTANTS

334 NORTHWEST THIRD AVENUE • OCALA, FLORIDA 34475
PHONE (352) 732-0171 • FAX (352) 867-1370
WWW.DJCoCPA.COM

Members

AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS
FLORIDA INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

*REGULATED BY THE STATE OF FLORIDA

CHERYL A. PIMLOTT, CPA*
JUSTIN L. BUCH, CPA*
JEAN H. KADEGIS, CPA*
VERONICA ORTIZ-RAMOS, CPA*
BRITTANY WYATT-HEIL, CPA*

INDEPENDENT AUDITORS' REPORT

To the Administrative Committee of the
Southeast Milk, Inc. 401(k) Profit Sharing Plan

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

We have performed audits of the accompanying financial statements of Southeast Milk, Inc. 401(k) Profit Sharing 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 Southeast Milk, Inc. 401(k) Profit Sharing 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 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Southeast Milk, Inc. 401(k) Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, 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 Southeast Milk, Inc. 401(k) Profit Sharing 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 Southeast Milk, Inc. 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter – Supplemental Schedule Required by ERISA

The supplemental Schedule H, line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the 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 schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

To the Administrative Committee of the
Southeast Milk, Inc. 401(k) Profit Sharing Plan

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In our opinion—

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

Suggan, James & Company

Ocala, Florida
April 30, 2025

SOUTHEAST MILK, INC. 401(k) PROFIT SHARING PLAN
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments		
Investments at fair value	\$ 7,392,721	\$ 7,916,505
Total Investments	<u>7,392,721</u>	<u>7,916,505</u>
Receivables		
Participant contributions	0	24,142
Employer contributions	0	11,749
Notes receivable from participants	<u>214,644</u>	<u>269,001</u>
Total Receivables	<u>214,644</u>	<u>304,892</u>
Total Assets	<u>7,607,365</u>	<u>8,221,397</u>
Liabilities		
Fees payable	<u>0</u>	<u>5,086</u>
Total Liabilities	<u>0</u>	<u>5,086</u>
Net Assets Available for Benefits	<u>\$ 7,607,365</u>	<u>\$ 8,216,311</u>

The accompanying notes are an integral
part of these financial statements.

SOUTHEAST MILK, INC. 401(k) PROFIT SHARING PLAN
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2023

Additions to Net Assets Attributed to:

Investment income:		
Net investment appreciation	\$ 1,002,150	
Interest	13,851	
Dividends	201,022	
Other income	<u>1,077</u>	
		\$ 1,218,100
Contributions:		
Participant contributions	534,527	
Employer contributions	<u>243,437</u>	
		<u>777,964</u>
Total Additions		1,996,064

Deductions from Net Assets Attributed to:

Benefits paid to participants	2,543,421	
Investment advisory and administrative fees	<u>61,589</u>	
Total Deductions		<u>2,605,010</u>
Net Decrease		(608,946)
Net Assets Available for Benefits, Beginning of Year		<u>8,216,311</u>
Net Assets Available for Benefits, End of Year		<u><u>\$ 7,607,365</u></u>

The accompanying notes are an integral
part of these financial statements.

SOUTHEAST MILK, INC. 401(k) PROFIT SHARING PLAN
Notes to Financial Statements
December 31, 2023 and 2022

Note 1 - Description of Plan

The Southeast Milk, Inc. 401(k) Profit Sharing Plan (the “Plan”) is organized as a defined contribution plan under Section 401(k) of the Internal Revenue Code and covers substantially all eligible employees of Southeast Milk, Inc. (the “Company”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was originally established effective January 1, 1985. The Plan has been restated and amended throughout the years, with the most recent restatement effective January 1, 2015, and the most recent amendment effective January 1, 2019. The following is provided only for general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

The Setting Every Community Up for Retirement Enhancement Act (SECURE Act), which was enacted on January 1, 2020, contained various provisions for all retirement plans and required significant changes to plan administration and recordkeeping. On March 27, 2020, Congress passed the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), which included numerous optional employee benefit plan provisions to assist plan sponsors and participants. The Company elected in 2020 to opt into the CARES Act provisions, except for the provision pertaining to participant loans. The Company expected to formally amend the Plan by December 2025 for the SECURE Act and CARES Act changes that were implemented; however, the Plan ceased to exist in January 2024 (see Note 2).

Eligibility

Employees, except for excluded employees, are eligible to participate in the Plan on the first day of any month after they have completed three months of service.

Contributions

Participants may make contributions, up to a maximum of \$22,500 for participants under age 50 and \$30,000 for participants age 50 and older for 2023, as allowed by law. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers a variety of mutual funds and a stable value collective fund as investment options for participants. The Company may make matching contributions and a discretionary contribution also to be determined by the Company. The Company elected to match 100% of employee contributions up to the first 4% in 2023 and 2022. The Company did not elect to make a profit sharing contribution for 2023 or 2022.

Participant Accounts

Each participant’s account is credited with the participant’s contribution and allocations of the Company’s contribution and Plan earnings and charged with withdrawals and allocations of Plan losses and administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

SOUTHEAST MILK, INC. 401(k) PROFIT SHARING PLAN
Notes to Financial Statements
December 31, 2023 and 2022

Note 1 - Description of Plan, (Continued)

Vesting

Participants are immediately vested in their contributions and company matching contributions, plus or minus actual earnings thereon. Vesting in the Company's discretionary contribution portion of their accounts plus or minus actual earnings thereon is determined under the following schedule:

<u>Years of Service</u>	<u>Percentage</u>
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

A participant will become 100% vested under any of the following circumstances:

- Death before retirement date.
- Disability before retirement date.
- Attainment of normal retirement age.

In addition, a participant is immediately 100% vested in any amount which has been transferred or rolled over into the Plan from another qualified employee benefit plan.

In the event a participant's employment is terminated for reasons other than retirement, disability or death, such participant is entitled to a termination of employment benefit in an amount equal to his vested interest as of the date of distribution of his benefit.

In the event of a termination of the Plan, the participants shall have fully vested interests in the amounts credited to their respective accounts at the time of such termination.

Forfeitures

The nonvested portion of a participant's account is forfeited upon termination of employment with the Company. The Plan states to first use forfeitures to reinstate forfeited account balances of reemployed participants, and any remaining forfeitures shall then be allocated at the sole discretion of the Company to reduce employer contributions, pay administrative expenses of the Plan, or to allocate to the employer contribution accounts of eligible participants. There are unallocated forfeitures totaling \$4,386 and \$18,510 at December 31, 2023 and 2022, respectively.

Payment of Benefits

On termination due to death, disability, or regular retirement, a participant is entitled to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account or annual installments over a period not to exceed the participant's life expectancy.

SOUTHEAST MILK, INC. 401(k) PROFIT SHARING PLAN
Notes to Financial Statements
December 31, 2023 and 2022

Note 1 - Description of Plan, (Continued)

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to the lesser of \$50,000 or 50% of their vested interest in the plan. The loans are secured by the balance in the participant's account and bear interest at rates ranging from 4.25% to 9.50%, which are commensurate with local prevailing rates as determined by the Company. All loans are to be repaid within five years except for home loans to acquire or construct a principal residence, which must be repaid within twenty years. Loans to participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

Estimates

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

Investment Valuation and Income Recognition

The custodian sets aside and invests the assets attributable to the investments, which consist of various publicly traded mutual funds and a stable value collective fund at December 31, 2023 and 2022. The Plan's investments are stated at fair market value at December 31, 2023 and 2022.

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

Payment of Benefits

Benefit payments are recorded when paid.

Plan Expenses

All expenses of administration may be paid out of the Plan unless paid by the Company. The Plan and the Company have paid the general expenses of the administration of the Plan. Investment related expenses are included in net investment appreciation.

SOUTHEAST MILK, INC. 401(k) PROFIT SHARING PLAN
Notes to Financial Statements
December 31, 2023 and 2022

Note 2 - Summary of Significant Accounting Policies, (Continued)

Subsequent Events

The Plan has evaluated subsequent events and transactions for potential recognition or disclosure in the financial statements through the date the financial statements were available to be issued, or April 30, 2025. No subsequent events have been recognized or disclosed, except as noted below.

As of January 1, 2024, the Plan changed its third-party administrator and merged into a Pooled Employer Plan. The Plan ceased to exist after all assets were transferred to the new custodian on January 30, 2024.

Note 3 - Information Prepared and Certified by Custodian (Unaudited)

The following information included in the accompanying financial statements and supplementary schedule was obtained from data that has been prepared and certified by Voya Institutional Trust Company (the custodian of the Plan) as complete and accurate in accordance with Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The information certified includes investments at fair value of \$7,392,721 and \$7,916,505, and notes receivable from participants of \$214,644 and \$269,001, at December 31, 2023 and 2022, respectively, and related income of \$1,218,100 for the year ending December 31, 2023.

The related income of \$1,218,100 consists of the following: net appreciation in the fair value of investments of \$1,002,150, interest of \$13,851, dividends of \$201,022, and \$1,077 in other income.

Note 4 - Fair Value Measurements

Financial Accounting Standards Board (FASB), Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

- | | |
|---------|--|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. |
| Level 2 | Inputs to the valuation methodology include: <ul style="list-style-type: none">• Quoted prices for similar assets or liabilities in active markets;• Quoted prices for identical or similar assets or liabilities in inactive markets;• Inputs other than quoted prices that are observable for the assets or liability;• Inputs that are derived principally from or corroborated by observable market data by correlation or other means. |

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

SOUTHEAST MILK, INC. 401(k) PROFIT SHARING PLAN
Notes to Financial Statements
December 31, 2023 and 2022

Note 4 - Fair Value Measurements, (Continued)

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

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

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

Mutual funds: Valued at the closing price reported on the active market on which the individual securities are traded.

Stable value collective trust fund: Valued based on market value and invests in fixed income instruments.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while 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.

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

	<u>Assets at Fair Value as of December 31, 2023</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 5,675,289	\$ 0	\$ 0	\$ 5,675,289
Stable value collective fund	0	1,717,432	0	1,717,432
Total assets at fair value	<u>\$ 5,675,289</u>	<u>\$ 1,717,432</u>	<u>\$ 0</u>	<u>\$ 7,392,721</u>

	<u>Assets at Fair Value as of December 31, 2022</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 6,026,312	\$ 0	\$ 0	\$ 6,026,312
Stable value collective fund	0	1,890,193	0	1,890,193
Total assets at fair value	<u>\$ 6,026,312</u>	<u>\$ 1,890,193</u>	<u>\$ 0</u>	<u>\$ 7,916,505</u>

The Plan's policy is to recognize transfers into and out of levels as of the date of the event or change in circumstances that caused the transfer. For the years ended December 31, 2023 and 2022, there were no significant transfers into or out of levels 1, 2, or 3.

Note 5 - Plan Termination

The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event the Plan terminates, participants will become 100% vested in their accounts. Subsequent to December 31, 2023, the Plan merged into a Pooled Employer Plan. See Note 2.

SOUTHEAST MILK, INC. 401(k) PROFIT SHARING PLAN
Notes to Financial Statements
December 31, 2023 and 2022

Note 6 - Income Taxes

The Plan obtained its latest determination letter on November 6, 2015, in which the Internal Revenue Service stated that the Plan and related trust is designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, the Plan's administrator and the Plan's tax counsel believe that the Plan is designed, and is current being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax position taken by the Plan, and has concluded that as of December 31, 2023 and 2022, 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. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2020.

Note 7 - Risks and Uncertainties

The Plan invests in a variety of investment funds. Investments in general are exposed to various risks, such as interest rate, credit, and overall volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Note 8 - Related Party and Party-In-Interest Transactions

Parties-in-interest include fiduciaries of the Plan, any person who provides services to the Plan, the employer, and certain other parties. Transactions during the year with parties-in-interest included the following:

The employer, Southeast Milk, Inc. provided certain accounting, administrative, and investment management services to the Plan for which no fees are charged. Furthermore, Voya Institutional Trust Company (Voya) the custodian of the Plan, held the Plan investments and Voya provided investment advisory and recordkeeping services to the Plan. An ERISA attorney also provided legal services for the Plan. Investment and administrative fees incurred by the Plan totaled \$61,589 and \$31,579 in 2023 and 2022, respectively, with \$0 and \$5,086 accrued as fees payable as of December 31, 2023 and 2022, respectively.

SOUTHEAST MILK, INC. 401(k) PROFIT SHARING PLAN
Notes to Financial Statements
December 31, 2023 and 2022

Note 9 - Reconciliation of Financial Statements to Federal Form 5500

The following is a reconciliation of Net Assets Available for Benefits per the financial statements to the Federal Form 5500, Annual Return/Report of Employee Benefit Plan, as of December 31, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Net Assets Available for Benefits per the financial statements	\$ 7,607,365	\$ 8,216,311
Less: current year contributions receivable	0	(35,891)
Add: current year fees payable	<u>0</u>	<u>5,086</u>
Net Assets Available for Benefits per Form 5500	<u>\$ 7,607,365</u>	<u>\$ 8,185,506</u>

The following is a reconciliation of Statement of Changes in Net Assets Available for Benefits per the financial statements to the Form 5500 for 2023:

Net Decrease on Statement of Changes in Net Assets Available for Benefits per the financial statements	\$ (608,946)
Less: prior year fees payable	(5,086)
Add: prior year contributions receivable	<u>35,891</u>
Net Decrease on Statement of Changes in Net Assets Available for Benefits per Form 5500	<u>\$ (578,141)</u>

Note 10 - Partial Plan Termination

As a result of reductions of the Company's workforce in 2022 and 2023, the Plan experienced partial plan terminations as defined by ERISA. Under ERISA, a partial plan termination may occur if a significant percentage of the Plan participants are terminated because of an action taken by the Company. If a partial plan termination occurs, full vesting in the employer's contribution is required for the affected participants, but the remaining participants' vesting continues to be determined per the plan provisions.

All affected employees who were participants in the Plan were fully vested in their account balances at the date of the partial plan terminations.

SUPPLEMENTARY INFORMATION

SOUTHEAST MILK, INC. 401(k) PROFIT SHARING PLAN
Schedule H, line 4i - Schedule of Assets (Held at End of Year)
December 31, 2023
EIN: 59-0769519
Plan Number: 002

(a) Party in Interest	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Interest Rate, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	American Funds Am Balanced R6	Registered Investment Company		\$ 246,898
*	American Funds EuroPacific R6	Registered Investment Company		135,516
*	BlkRck High Yield Bnd Port K	Registered Investment Company		30,460
*	MFS Intl Intrinsic Value Fnd R6	Registered Investment Company		92,986
*	ClrBrg SmCp Grw Fd IS	Registered Investment Company		4,497
*	Pioneer Bond Fund K	Registered Investment Company		195,489
*	Putnam Large Cap Value Fund R6	Registered Investment Company		273,341
*	Vangrd Mid-Cap Index Fund Adm	Registered Investment Company		252,818
*	Vangrd Real Estate Indx Fund Adm	Registered Investment Company		23,277
*	Vangrd Small-Cap Index Fnd Adm	Registered Investment Company		296,418
*	Vangrd Sm-Cap VI Index Fnd Adm	Registered Investment Company		41,569
*	Vangrd Tot St Mkt Indx Fd Adm	Registered Investment Company		390,448
*	Vangrd Trgt Retire 2020 Fd Inv	Registered Investment Company		573,992
*	Vangrd Trgt Retire 2025 Fd Inv	Registered Investment Company		132,341
*	Vangrd Trgt Retire 2030 Fd Inv	Registered Investment Company		891,965
*	Vangrd Trgt Retire 2035 Fd Inv	Registered Investment Company		58,816
*	Vangrd Trgt Retire 2040 Fd Inv	Registered Investment Company		433,487
*	Vangrd Trgt Retire 2045 Fd Inv	Registered Investment Company		22,339
*	Vangrd Trgt Retire 2050 Fd Inv	Registered Investment Company		230,743
*	Vangrd Trgt Retire 2055 Fd Inv	Registered Investment Company		63,329
*	Vangrd Trgt Retire 2065 Fd Inv	Registered Investment Company		4,552
*	Vangrd Trgt Retire Inc Fd Inv	Registered Investment Company		58,269
*	Gldmn Sachs St VI Cl Tr Is S 1	Stable Value Collective Trust Fund		1,717,432
*	Voya Gv Mny Mkt F A	Registered Investment Company		4,386
*	Allspg Spec MdCp VI Fd R6	Registered Investment Company		23,309
*	JPMorgan LgCap Grw Fnd R6	Registered Investment Company		1,194,044
*	Participant Loans	4.25% - 9.50%		214,644
				<u>\$ 7,607,365</u>

Cost information (d) is omitted because all investments are participant directed.

* Party in interest. Funds are managed by Voya Institutional Trust Company.