

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE... B This return/report is: [X] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [] Form 5558 [] automatic extension... 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 B&M DEVELOPERS INC 1b Three-digit plan number (PN) 123 1c Effective date of plan 01/01/2023 2a Plan sponsor's name (employer, if for a single-employer plan) B & M DEVELOPERS, INC. 2b Employer Identification Number (EIN) 01-0480319 2c Plan Sponsor's telephone number 207-783-6224 2d Business code (see instructions) 236110

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2023) v. 230707

3a Plan administrator's name and address <input checked="" type="checkbox"/> 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	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">5</td> <td style="width:90%; text-align: right;">0</td> </tr> </table>	5	0																				
5	0																						
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	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;"></td> <td style="width:90%;"></td> </tr> <tr> <td style="text-align: right;">6a(1)</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: right;">6a(2)</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: right;">6b</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: right;">6c</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: right;">6d</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: right;">6e</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: right;">6f</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: right;">6g(1)</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: right;">6g(2)</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: right;">6h</td> <td style="text-align: right;">0</td> </tr> </table>			6a(1)	0	6a(2)	0	6b	0	6c	0	6d	0	6e	0	6f	0	6g(1)	0	6g(2)	0	6h	0
6a(1)	0																						
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6g(1)	0																						
6g(2)	0																						
6h	0																						
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">7</td> <td style="width:90%;"></td> </tr> </table>	7																					
7																							

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2F

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) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> 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) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) <input type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____ (4) <input type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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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 _____

July 24, 2025

Department of the Treasury
Internal Revenue Service
Ogden, UT 84201-0073
FAX 877-792-7864

Re: Notice: CP283
Tax period: December 31, 2023
EIN: 01-0480319
Form: 5500
Plan number: 123
B & M Developers Inc

To Whom it May Concern:

We are writing to inform you that the 5500 filing referenced in this notice is not a required 5500 filing. The process for 5500 submission changed last year and we were confused with the instruction. Our third party administrator had prepared our 5500 and we were to electronically sign and submit, but we instead started to create a form and submitted it before we realized our error. We had mistakenly submitted this 5500 under plan number 123. We do not sponsor any plan with the plan number 123. Our third party administrator had contacted the DOL when we discovered this error had been made. Unfortunately, we were not able to delete that filing.

We do have an existing 401k plan with plan number 001 that was filed with extension on 10/10/2024.

We respectfully request that any penalty be waived for the incorrect submission for the non-existent plan with plan number 123. We are amending the form as instructed and attaching a second letter.

Thank you very much for your consideration and guidance.

Sincerely,

A handwritten signature in black ink, appearing to read "Kyle", with a long, sweeping flourish extending to the right.

Kyle Bouffard
B & M Developers Inc.

July 24, 2025

Department of the Treasury
Internal Revenue Service
Ogden, UT 84201-0073
FAX 877-792-7864

Re: Notice: CP283
Tax period: December 31, 2023
EIN: 01-0480319
Form: 5500
Plan number: 123

B & M Developers Inc

To Whom it May Concern:

As instructed, we have amended the Form 5500 that was mistakenly filed for a non-existent plan with plan number 123. Now that this amended filing is filed, please delete all records pertaining to plan number 123.

Thank you very much for your guidance.

Sincerely,

A handwritten signature in black ink, appearing to read "Kyle Bouffard", with a long, sweeping horizontal line extending to the right.

Kyle Bouffard
B & M Developers Inc.



Department of the Treasury
Internal Revenue Service
Ogden, UT 84201-0073

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B&M DEVELOPERS INC
197 CENTER MINOT HILL RD
MINOT ME 04258-4425

Notice	CP283
Tax period	December 31, 2023
Notice date	July 7, 2025
Employer ID number	01-0480319
Form	5500
Plan number	123
To contact us	Phone 877-829-5500 FAX 877-792-2864

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017993

We charged you a penalty for filing a late or incomplete Form 5500 series return for employee benefit plans.

Amount due: \$13,750.00

We charged you a penalty under Internal Revenue Code (IRC) Section 6652(e) or 6692.

The amount you owe is \$13,750.00.

Note: In the "Billing Summary," we combined any penalties we charged for filing the Form 5500 series tax return late, including required Schedule SB or MB.

Billing Summary

Late filing penalty Form 5500 series return	\$13,750.00
Amount due by August 6, 2025	\$13,750.00

Continued on back...



B&M DEVELOPERS INC
197 CENTER MINOT HILL RD
MINOT ME 04258-4425

Notice	CP283
Notice date	July 7, 2025
Employer ID number	01-0480319



Payment

- Make your check or money order payable to the United States Treasury.
- Write your Employer ID number (01-0480319), the tax period (December 31, 2023), and the form number (5500) on your payment and any correspondence.

INTERNAL REVENUE SERVICE
OGDEN, UT 84201-0073

**Amount due by
August 6, 2025**

\$13,750.00



010480319 LY B&MD 74 2 202312 670 00001375000

Notice	CP283
Tax period	December 31, 2023
Notice date	July 7, 2025
Employer ID number	01-0480319
Plan number	123

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Penalties

We are required by law to charge any applicable penalties when Form 5500 series return was late or incomplete.

Late Filing penalty

The due date for filing your Form 5500 series return is the last day of the seventh month after the plan year ends. This is July 31st for a calendar year plan. For returns required to be filed on or before December 31, 2019, the penalty for failure to file a Form 5500 series return is \$25 a day (up to \$15,000). For returns required to be filed after December 31, 2019, the penalty for failure to file is increased to \$250 a day (up to \$150,000). See IRC Section 6652(e).

Missing or incomplete information penalty—Schedules SB or MB

The penalty for missing or incomplete actuarial report is \$1,000 per occurrence. The penalty applies to missing or incomplete Schedule SB or MB. See IRC Section 6692.

Removal or reduction of penalties

We understand that circumstances—such as a serious illness or injury, a family member's death, or loss of financial records due to natural disaster—may make it difficult for you to meet your filing responsibility in a timely manner.

We can generally process your request for penalty removal or reduction quicker if you contact us at the number listed above with the following information:

- Identify which penalty charges you would like us to reconsider (Example: late filing penalty).
- For each penalty charge, explain why you believe it should be reconsidered.

If you write us, include a signed statement and supporting documentation for penalty abatement request.

We'll review your request and let you know whether we accept your explanation as reasonable cause to reduce or remove the penalty charge(s).

Removal of penalties due to erroneous written advice from the IRS

If you were penalized based on written advice from the IRS, we will remove the penalty if you meet all the following criteria:

- You wrote us asking for written advice on a specific issue
- You gave us adequate and accurate information
- You received written advice from us
- You reasonably relied on our written advice and were penalized based on that advice

To request removal of penalties based on erroneous written advice from us, submit a completed Form 843, Claim for Refund and Request for Abatement to the address shown above. For a copy of the form, go to [IRS.gov/forms](https://www.irs.gov/forms) or call 800-TAX-FORM (800-829-3676).