

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2023</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 11/01/2023 and ending 10/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>SKOGEN'S FOODLINER & ASSOCIATES EMPLOYEE STOCK OWNERSHIP PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>002</u></p>
<p>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) <u>MDSFEST, INC.</u></p> <p><u>3800 EMERALD DRIVE E</u> <u>ONALASKA, WI 54650</u></p>	<p>1c Effective date of plan <u>11/01/2009</u></p> <p>2b Employer Identification Number (EIN) <u>39-1086421</u></p> <p>2c Plan Sponsor's telephone number <u>608-783-5500</u></p> <p>2d Business code (see instructions) <u>445110</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	08/13/2025	TEGAN KLEPARSKI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	08/13/2025	TEGAN KLEPARSKI
	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 <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	4076
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	3059
	6a(2)	2855
	6b	93
	6c	934
	6d	3882
	6e	28
	6f	3910
	6g(1)	3720
6g(2)	3757	
6h	210	
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:
2I 2P 2Q 3I

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

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

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached <u>0</u>	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **11/01/2023** and ending **10/31/2024**

A Name of plan SKOGEN'S FOODLINER & ASSOCIATES EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 MDSFEST, INC.	D Employer Identification Number (EIN) 39-1086421	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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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)

ARGENT

62-1437218

(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?
21 51	TRUSTEE	27718	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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
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For calendar plan year 2023 or fiscal plan year beginning 11/01/2023 and ending 10/31/2024	
A Name of plan SKOGEN'S FOODLINER & ASSOCIATES EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 MDSFEST, INC.	D Employer Identification Number (EIN) 39-1086421

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

		(a) Beginning of Year	(b) End of Year
Assets			
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)	17419	24215
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	307340	1845092
(2) U.S. Government securities	1c(2)	9072364	6934330
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	2457711	2205327
(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)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(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)	101562300	67914000
(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	113417134	78922964
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	38154294	35112071
k Total liabilities (add all amounts in lines 1g through 1j)	1k	38154294	35112071
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	75262840	43810893

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)	1750000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		1750000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	44083	
(B) U.S. Government securities	2b(1)(B)	432163	
(C) Corporate debt instruments	2b(1)(C)	48527	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		524773
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-33522440	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		3700000
d Total income. Add all income amounts in column (b) and enter total.....	2d		-27547667

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2954682	
(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)		2954682
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		639652
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees.....	2i(5)		
(6) Bank or trust company trustee/custodial fees.....	2i(6)		
(7) Actuarial fees.....	2i(7)		
(8) Legal fees.....	2i(8)		
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)	27718	
(12) Total administrative expenses. Add lines 2i(1) through (11).....	2i(12)		27718
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3622052

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-31169719
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		282228

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: WIPFLI LLP

(2) EIN: 39-0758449

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.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		1500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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)
SKOGEN'S FOODLINER AND ASSOCIATES RETIREMENT SAVINGS PLAN	39-1086421	001

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 11/01/2023 and ending 10/31/2024

A Name of plan <u>SKOGEN'S FOODLINER & ASSOCIATES EMPLOYEE STOCK OWNERSHIP PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MDSFEST, INC.</u>	D Employer Identification Number (EIN) <u>39-1086421</u>	

Part I	Distributions
---------------	----------------------

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

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

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 42-0127290

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

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

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year.....	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

Independent Auditor's Report

Administrator
Skogen's Foodliner & Associates Employee Stock Ownership Plan
Onalaska, Wisconsin

Opinion

We have audited the financial statements of Skogen's Foodliner & Associates Employee Stock Ownership Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of October 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended October 31, 2024, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Skogen's Foodliner & Associates Employee Stock Ownership Plan as of October 31, 2024 and 2023, and the changes in net assets available for benefits for the year ended October 31, 2024, in accordance with accounting principles generally accepted in the United States of America (GAAP).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Skogen's Foodliner & Associates Employee Stock Ownership 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 audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 Skogen's Foodliner & Associates Employee Stock Ownership Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Skogen's Foodliner & Associates Employee Stock Ownership 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 Skogen's Foodliner & Associates Employee Stock Ownership Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of October 31, 2024 and Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended October 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Wipfli LLP

Wipfli LLP

Eau Claire, Wisconsin

August 11, 2025

Skogen's Foodliner & Associates Employee Stock Ownership Plan

Statements of Net Assets Available for Benefits

As of October 31,	2024			2023		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
Assets:						
Investment in Plan Sponsor common stock - at fair value	\$ 42,114,572	\$25,799,428	\$ 67,914,000	\$ 58,518,603	\$ 43,043,697	\$ 101,562,300
Investments - at fair value	10,984,749	-	10,984,749	11,837,415	-	11,837,415
Interest income receivable	24,215	-	24,215	17,419	-	17,419
Total assets	53,123,536	25,799,428	78,922,964	70,373,437	43,043,697	113,417,134
Liabilities:						
Notes payable - Plan Sponsor	-	35,112,071	35,112,071	-	38,154,294	38,154,294
NET ASSETS AVAILABLE FOR BENEFITS	\$ 53,123,536	\$ (9,312,643)	\$ 43,810,893	\$ 70,373,437	\$ 4,889,403	\$ 75,262,840

See accompanying notes to financial statements.

Skogen's Foodliner & Associates Employee Stock Ownership Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended October 31,	2024		
	Allocated	Unallocated	Total
Investment income (loss):			
Net depreciation in fair value of investments	\$ (19,261,762)	\$ (14,260,678)	\$ (33,522,440)
Interest income	524,773	-	524,773
Total investment income (loss)	(18,736,989)	(14,260,678)	(32,997,667)
Other additions:			
Plan Sponsor discretionary contribution	-	1,750,000	1,750,000
S-corporation distributions	2,131,882	1,568,118	3,700,000
Allocation of shares of common stock of Plan Sponsor - at fair value	2,619,834	-	2,619,834
Total other additions	4,751,716	3,318,118	8,069,834
Deductions from net assets attributed to:			
Interest expense	-	639,652	639,652
Distributions to participants	2,920,265	-	2,920,265
Distributions to participants - Diversification of assets	316,645	-	316,645
Administrative expenses	27,718	-	27,718
Allocation of shares of common stock of Plan Sponsor - at fair value	-	2,619,834	2,619,834
Total deductions	3,264,628	3,259,486	6,524,114
Net decrease	(17,249,901)	(14,202,046)	(31,451,947)
Net assets available for benefits:			
Beginning of year	70,373,437	4,889,403	75,262,840
End of year	\$ 53,123,536	\$ (9,312,643)	\$ 43,810,893

See accompanying notes to financial statements.

Skogen's Foodliner & Associates Employee Stock Ownership Plan

Notes to Financial Statements

Note 1: Description of Plan

The following description of Skogen's Foodliner & Associates Employee Stock Ownership Plan (the "Plan") is provided for general information purposes only. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

MDSfest, Inc. (the "Plan Sponsor") established Skogen's Foodliner & Associates Employee Stock Ownership Plan effective as of November 1, 2009. The Plan has since been amended and operates, in relevant part, as a leveraged employee stock ownership plan ("ESOP") and is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986 (the "IRC"), as amended. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan is administered by an independent broker at the overall direction of an officer of the Plan Sponsor.

The Plan purchased the Plan Sponsor's common shares using cash and signed promissory notes to the Plan Sponsor (see Note 5) and holds the stock in a trust established under the Plan. The notes are to be repaid through fully deductible Plan Sponsor contributions and S-corporation distributions to the trust fund. As the Plan makes each payment of principal and interest, an appropriate percentage of stock will be allocated to eligible employees' accounts in accordance with applicable regulations under the IRC.

The notes are collateralized by the unallocated shares of stock and are guaranteed by the Plan Sponsor. The Plan Sponsor has no rights against shares once they are allocated to participants in accordance with terms of the ESOP. Accordingly, the financial statements of the Plan present separately the assets and liabilities and changes therein pertaining to:

1. The accounts of employees with vested rights in allocated common stock ("allocated").
2. Common stock not yet allocated to employees ("unallocated").

In December 2022, Securing a Strong Retirement Act (SECURE 2.0) was passed into law. The provisions of SECURE 2.0 continue the themes and reforms that began with the 2019 CARES Act. The effective date of the provisions of SECURE 2.0 vary from becoming effective immediately through 2028. Those provisions include both required and optional elements. Plan management will determine the optional provisions to elect in the future.

Eligibility

Full-time employees of the Plan Sponsor are eligible to participate in the Plan after one year of service and attainment of 21 years of age. Participants who have at least 1,000 hours of service during such plan year and are employed on the last working day of a plan year are generally eligible for an allocation of Plan Sponsor contributions for such year.

Skogen's Foodliner & Associates Employee Stock Ownership Plan

Notes to Financial Statements

Note 1: Description of Plan (Continued)

Contributions

For the year ended October 31, 2024, each participant's portion of the Plan Sponsor's annual contribution shall not exceed the lesser of the maximum allowed by the Internal Revenue Service (the "IRS") or 100% of annual eligible participant compensation.

The Plan Sponsor is obligated to make contributions in cash to the Plan which, when aggregated with the Plan's dividends and interest earnings, equal the amount necessary to enable the Plan to make its regularly scheduled payments of principal and interest due on its term loans. Employee contributions are not permitted.

Participants' Accounts

The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's account is credited with an allocation of stock. This allocation is comprised of: allocation of the Plan Sponsor's common stock released by the Trustee from the unallocated account, cash contributions, plan earnings allocated based on beginning-of-year account balances less plan benefits, and forfeitures allocated based on the participant's compensation. Only those participants who are eligible employees of the Plan Sponsor will receive an allocation. Allocations are based on a participant's eligible compensation relative to total eligible compensation and on adjusted account balance relative to the total of all account balances.

The Plan Sponsor may make a discretionary contribution to the Plan each year and may designate all or any portion of the contribution as a basic and/or special contribution. If the Plan Sponsor declares a special contribution, it will declare a target benefit level (target benefit level is based on the active participants' compensation) for the plan year. During the year ended October 31, 2024, the Plan Sponsor declared a special contribution in the amount of \$1,750,000 with a target benefit level of 4.49%.

Vesting

Each participant's account balance vests at a rate of 20% per year beginning with the second year of credited service and becomes 100% vested after six years of credited service. A year of credited service is defined as one in which a participant works 1,000 or more hours during the plan year. A participant's account balance also becomes 100% vested upon disability, death, or normal retirement age (65).

Forfeitures

Plan forfeitures are allocated to each participant's account based upon the relation of the participant's eligible compensation to total eligible compensation for the plan year. There were \$230,973 of forfeitures reallocated during the year ended October 31, 2024. As of October 31, 2024 and 2023, there were no unallocated forfeitures.

Skogen's Foodliner & Associates Employee Stock Ownership Plan

Notes to Financial Statements

Note 1: Description of Plan (Continued)

Payment of Benefits

Upon termination of service, a participant or a designated beneficiary may elect to receive a lump sum payment or substantially equivalent annual installments of cash equal to the value of the participant's vested account balance in the employee stock ownership component of the Plan. The installment period may not exceed five years. If a participant's vested employee stock ownership account balance does not exceed \$1,000, the distribution will be paid as soon as administratively practicable without consent in the form of a lump sum distribution consisting entirely of cash. If the vested balance is greater than \$1,000 but does not exceed \$5,000, the distribution will be rolled over to an Individual Retirement Account (IRA) designated in the participant's name as soon as administratively practicable without consent of the participant. Under the provisions of the Plan, the Plan Sponsor is obligated to repurchase participant shares, which have been distributed under the terms of the Plan if the shares are not publicly traded or if the shares are subject to trading limitations.

Administrative Expenses

Substantially all administrative expenses related to the Plan are paid by the Plan Sponsor.

Voting Rights

The ESOP owns all shares of the Plan Sponsor held by the Plan, and the ESOP trustee is the legal shareholder. The ESOP trustee is appointed by the Plan Sponsor's Board of Directors and generally votes the shares of stock held in the ESOP. The trustee has a fiduciary responsibility to vote prudently and ensure the ESOP is operated in the interests of its plan participants.

Each participant is entitled to exercise voting rights attributable to the shares allocated to the participant's account and is notified by the trustee prior to the time that such rights are to be exercised. If the participant does not direct the trustee, the participant's shares will be voted in a manner determined by the plan administrator.

Diversification of Investments

Diversification is offered to participants close to retirement, so they have the opportunity to move part of the value of their investment in Plan Sponsor stock into investments that are more diversified. Participants who are age 55 or older with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a six-year period. During the first five years, a participant may diversify up to 25% of the shares of the Plan Sponsor stock in his or her account. In the sixth year, the diversification percentage increases to 50%. Participants who elect to diversify will have a portion of their account balance transferred to other investment options as elected by the participants. During the year ended October 31, 2024, amounts distributed related to diversifications from the Plan was \$316,645. Of this amount, \$282,228 was diversified to the Skogen's Foodliner and Associates Retirement Savings Plan.

Skogen's Foodliner & Associates Employee Stock Ownership Plan

Notes to Financial Statements

Note 1: Description of Plan (Continued)

Put Option

Under federal income tax regulations, the Plan Sponsor common stock that is held by the Plan and its participants and is not readily tradable on an established market or is subject to trading limitations includes a put option. The put option is a right to demand that the Plan Sponsor buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the fair market value of the stock. The Plan Sponsor can pay for the purchase with interest over a period of five years. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States (GAAP).

Allocations

The financial statements of the Plan present separately the assets and liabilities and changes therein pertaining to (a) allocated stock and (b) unallocated stock, including shares that are committed to be released. Shares are released from collateral and become allocable in the period in which debt service is actually paid.

Use of Estimates

The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein and disclosure of contingent assets and liabilities. Management considers the fair value of the investment in Plan Sponsor common stock to be a significant estimate. Actual results may differ from these estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. The Plan Sponsor discretionary contribution and corporate distributions are recorded when authorized and receivable. Net depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

Skogen's Foodliner & Associates Employee Stock Ownership Plan

Notes to Financial Statements

Note 2: Summary of Significant Accounting Policies (Continued)

Subsequent Events

The Plan has evaluated subsequent events through August 11, 2025, which is the date the financial statements were available to be issued.

Note 3: Investments in Plan Sponsor Common Stock

The Plan's investments in Plan Sponsor common stock at October 31, 2024 and 2023, were as follows:

	2024		2023	
	Allocated	Unallocated	Allocated	Unallocated
Number of shares	6,380,996	3,909,004	5,928,936	4,361,064
Cost	\$ 37,993,355	\$ 33,408,741	\$ 35,139,159	\$ 36,262,937
Fair value	\$ 42,114,572	\$ 25,799,428	\$ 58,518,603	\$ 43,043,697

Note 4: Fair Value Measurements

GAAP establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority level. Level 2 inputs consist of observable inputs other than quoted prices for identical assets (Level 1). Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs would be used only if Level 1 or Level 2 inputs were not available.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of October 31, 2024 and 2023.

MDSfest, Inc. common stock: The fair value of the Plan Sponsor's common stock held by the Plan is valued at fair value based on an independent appraisal.

Money market: Valued at a stable \$1.00 net asset value (NAV), which approximates fair value. The money market funds held by the Plan are deemed to be actively traded.

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

Skogen's Foodliner & Associates Employee Stock Ownership Plan

Notes to Financial Statements

Note 4: Fair Value Measurements (Continued)

U.S. government, municipal, and collateralized mortgage obligations: Valued using pricing models maximizing the use of observable inputs for similar securities.

Commercial paper and certificates of deposit: Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable duration considering the creditworthiness of the issuer.

The following tables set forth by level, within the fair value hierarchy, the Plan's investment assets at fair value as of October 31, 2024 and 2023. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement:

	Assets at Fair Value as of October 31, 2024			
	Level 1	Level 2	Level 3	Total
Money market fund	\$ -	\$ 1,845,092	\$ -	\$ 1,845,092
Certificates of deposit	-	394,778	-	394,778
U.S. government obligations	-	6,934,330	-	6,934,330
Collateralized mortgage obligations	-	1,075,477	-	1,075,477
Municipal obligation	-	150,000	-	150,000
Corporate bonds	-	488,707	-	488,707
Foreign bonds	-	96,365	-	96,365
MDSfest, Inc. common stock	-	-	67,914,000	67,914,000
Total investment assets at fair value	\$ -	\$ 10,984,749	\$ 67,914,000	\$ 78,898,749

	Assets at Fair Value as of October 31, 2023			
	Level 1	Level 2	Level 3	Total
Money market fund	\$ -	\$ 307,340	\$ -	\$ 307,340
Certificates of deposit	-	379,895	-	379,895
U.S. government obligations	-	9,072,364	-	9,072,364
Collateralized mortgage obligations	-	751,146	-	751,146
Municipal obligations	-	144,234	-	144,234
Corporate bonds	-	842,785	-	842,785
Foreign bonds	-	339,651	-	339,651
MDSfest, Inc. common stock	-	-	101,562,300	101,562,300
Total investment assets at fair value	\$ -	\$ 11,837,415	\$ 101,562,300	\$ 113,399,715

Skogen's Foodliner & Associates Employee Stock Ownership Plan

Notes to Financial Statements

Note 4: Fair Value Measurements (Continued)

Changes in Fair Value of Level 3 Assets

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended October 31, 2024 and 2023.

	MDSfest, Inc. Common Stock	
	2024	2023
Balance, beginning of year	\$ 101,562,300	\$ 139,944,000
Unrealized losses relating to investments held at the reporting date	(33,648,300)	(38,381,700)
Balance, end of year	\$ 67,914,000	\$ 101,562,300
Total amount of losses for the period attributable to the change in unrealized losses relating to assets held at the reporting date	\$ (33,648,300)	\$ (38,381,700)

The MDSfest, Inc. common stock held by the Plan is reported at fair value based on an independent appraisal. This independent appraisal was based on a combination of the market and income valuation techniques consistent with prior years as illustrated in the following table.

	Fair Value	Principle Valuation Techniques	
		Income	Unobservable Inputs
MDSfest, Inc. common stock	\$ 67,914,000	Income	EBITDA Net income Weighted-average cost of capital Discount rate Discount for lack of marketability
		Market	Public comparables Revenue multiple EBITDA multiple Discount for lack of marketability

The valuation process involves the selection of an appraiser under contract for a term of three years with the right to cancel such contract at any time. Plan management accumulates the data for the appraiser from historical and projected financial information of the Plan Sponsor. The appraiser prepares a report of estimated per-share value that a participant will receive upon distribution. The Plan Sponsor's Executive Vice President/Chief Financial Officer reviews the valuation report for accuracy of information used and approves the final valuation. As of October 31, 2024 and 2023, the fair market values per share of the Plan Sponsor's common stock were determined to be \$6.60 and \$9.87, respectively. The appraisals of the fair value per share of the Plan Sponsor's common stock for the plan years ended October 31, 2024 and 2023 were completed in February 2025 and February 2024, respectively.

Skogen's Foodliner & Associates Employee Stock Ownership Plan

Notes to Financial Statements

Note 4: Fair Value Measurements (Continued)

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

Note 5: Notes Payable

The Plan entered into a term loan agreement with the Plan Sponsor. The proceeds of the loan were used to purchase the Plan Sponsor's common stock. The outstanding principal balance at October 31, 2024 and 2023, was \$5,135,290 and \$7,372,362, respectively. Unallocated shares are collateral for the loan. The agreement provides for the loan to be repaid in annual installments of \$2,531,967 including interest at 4.0% with the final payment on October 25, 2027.

In August 2020, the Plan entered into another term loan agreement with the Plan Sponsor. The proceeds of the loan were used to purchase additional shares of the Plan Sponsor's common stock. The outstanding principal balance at October 31, 2024 and 2023, was \$29,976,781 and \$30,781,932, respectively. Unallocated shares are collateral for the loan. The agreement provides for the loan to be repaid in annual installments of \$1,149,909 including interest at 1.12% with the final payment on October 31, 2055.

Future maturities of principal on the notes payable are as follows:

2025	\$ 3,141,056
2026	3,243,251
2027	1,220,948
2028	841,833
2029	851,261
Thereafter	25,813,722
<hr/>	
Total	\$ 35,112,071

Interest expense charged on the notes was \$639,652 for the year ended October 31, 2024.

Note 6: Plan Termination

The Plan Sponsor intends to continue the Plan indefinitely; however, the Plan Sponsor reserves the right to terminate the Plan at any time. In the event of termination, all amounts credited to participants' accounts shall become 100% vested and distributed to the Plan's participants according to the provisions in the plan document.

Skogen's Foodliner & Associates Employee Stock Ownership Plan

Notes to Financial Statements

Note 7: Tax Status

The Plan has received a determination letter from the IRS dated December 19, 2017, stating that the Plan is qualified under the IRC and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed, and being operated, in compliance with the applicable requirements of the IRC. Therefore, the plan administrator believes that the Plan is qualified, and the related trust is tax-exempt as of the financial statement date.

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

Note 8: Related-Party Transactions and Party-in-Interest Transactions

Plan investments include shares of Plan Sponsor common stock. The Plan Sponsor is also a lender to the Plan, and, therefore, these transactions qualify as party-in-interest transactions. These transactions are not prohibited transactions as defined by the Department of Labor's regulations.

At October 31, 2024 and 2023, the Plan held 10,290,000 shares of Plan Sponsor common stock. During the year ended October 31, 2024, the Plan Sponsor paid S-corporation distributions totaling \$3,700,000 to the Plan and made a special contribution to the Plan totaling \$1,750,000.

Argent Trust Company is the trustee for the Plan, and, therefore, the fees paid to Argent Trust Company qualify as party-in-interest transactions. These transactions are not prohibited transactions as defined by the Department of Labor's regulations. During the year ended October 31, 2024, the Plan paid administrative fees totaling \$27,718 to the Plan's trustee.

Note 9: Administration of Plan Assets

The Plan's assets, which consist of MDSfest, Inc. common stock, certificates of deposit, U.S. government obligations, collateralized mortgage obligations, a municipal obligation, corporate bonds, a foreign bond, and a money market fund, are held by the trustee of the Plan.

The Plan Sponsor's contributions are held and managed by the trustee, which makes distributions to participants.

Certain administrative functions are performed by officers or employees of the Plan Sponsor. No such officer or employee receives compensation from the Plan.

Skogen's Foodliner & Associates Employee Stock Ownership Plan

Notes to Financial Statements

Note 10: Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks, as well as valuation assumptions based on earnings, cash flows, and other such techniques. Because of the level of risk associated with certain investment securities, it is at least reasonably possible that changes in values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Skogen's Foodliner Associated Employee Stock Ownership Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

FEIN: 39-1086421 Plan #002
October 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment	Shares Held	(d) Cost	(e) Current Value
	Federated Treasury Obligations Fund Instl	Money market fund	n/a	\$ 1,845,092	\$ 1,845,092
	Flagstar Bank National Association CD	Certificate of deposit	150,000	150,000	150,588
	Sallie Mae Bank CD	Certificate of deposit	250,000	249,500	244,190
	Total certificates of deposit			399,500	394,778
	United States Treasury Bills	U.S. gov't obligation	4,165,000	4,106,874	4,144,889
	Federal Home Loan Banks Cons BD	U.S. gov't obligation	1,325,000	1,316,338	1,323,891
	Federal Farm Credit Banks Cons BD	U.S. gov't obligation	505,000	504,784	504,673
	Federal Farm Credit Banks SNR	U.S. gov't obligation	100,000	99,900	91,809
	FHLMC	U.S. gov't obligation	125,000	124,975	117,069
	FNMA Call	U.S. gov't obligation	500,000	499,500	482,100
	FHLMC SNR NTS	U.S. gov't obligation	175,000	174,991	174,925
	United States Treasury Notes Series AW-2026	U.S. gov't obligation	95,000	95,041	94,974
	Total U.S. government obligations			6,922,403	6,934,330
	Americredit Automobile Rec TR 2022-2 CMO	Collateralized mortgage obligation	75,456	74,819	75,294
	Americredit Auto Rec TR CMO	Collateralized mortgage obligation	71,466	69,096	70,813
	Federal Home Loan Mortgage Corp Remic Series KLU1	Collateralized mortgage obligation	222,035	233,344	220,329
	Jack in the Box Funding LLC Series 2022-1A	Collateralized mortgage obligation	237,500	237,500	225,114
	GM FINL Automobile Leasing Trust 2023-1 CMO	Collateralized mortgage obligation	66,099	65,941	66,147
	HPEFS Equip Trust 2021-2 CMO	Collateralized mortgage obligation	50,830	50,308	50,447
	Nissan Auto Receivables Trust Series 2024-B CL A-2B	Collateralized mortgage obligation	75,000	75,000	75,022
	Santander Drive Auto Rec TR 2022-2 CMO	Collateralized mortgage obligation	164,575	162,943	163,686
	TRP 2021-2 A LLC	Collateralized mortgage obligation	126,057	126,006	116,866
	Westlake Automobile Rec Trust Series 2023-2 Class A-2-A	Collateralized mortgage obligation	11,758	11,764	11,759
	Total collateralized mortgage obligations			1,106,721	1,075,477
	Springdale, Arkansas Sales Use Tax Rev Taxable Ref Bds	Municipal obligation	150,000	153,774	150,000
	Athene Global Funding Sr Sec FI Note	Corporate bond	100,000	100,000	100,139
	Amgen Inc SR GLBL NT	Corporate bond	100,000	99,950	100,023
	Bank of America	Corporate bond	100,000	110,404	96,411
	Kyndryl Holdings Inc Sr Global Note	Corporate bond	25,000	24,968	23,673
	Oaktree Specialty Lending Corp Sr Note	Corporate bond	100,000	99,960	93,461
	TPG Sr Glbl Note	Corporate bond	75,000	80,184	75,000
	Total corporate bonds			515,466	488,707
	TSMC Global LTD Senior Global 144A	Foreign bond	100,000	99,907	96,365
	* MDSfest, Inc.	Common stock	10,290,000 shares, \$0.01 par value	71,444,319	67,914,000
	Total investments per Schedule H of Form 5500			\$ 82,487,182	\$ 78,898,749

* Denotes party-in-interest transaction.

See Independent Auditor's Report.

Skogen's Foodliner & Associates Employee Stock Ownership Plan

Schedule H, Line 4j - Schedule of Reportable Transactions

FEIN #39-1086421 Plan #002

Year Ended October 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Loss
Fidelity Treasury Portfolio I	Money market fund	\$ 29,303,542	N/A	N/A	0	\$ 29,303,542	\$ 29,303,542	\$ 0
Fidelity Treasury Portfolio I	Money market fund	N/A	27,765,789	N/A	0	27,765,789	27,765,789	0

See Independent Auditor's Report.

Skogen's Foodliner & Associates Employee Stock Ownership Plan

Schedule H, Line 4j - Schedule of Reportable Transactions

FEIN #39-1086421 Plan #002

Year Ended October 31, 2024

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Loss
Fidelity Treasury Portfolio I	Money market fund	\$ 29,303,542	N/A	N/A	0	\$ 29,303,542	\$ 29,303,542	\$ 0
Fidelity Treasury Portfolio I	Money market fund	N/A	27,765,789	N/A	0	27,765,789	27,765,789	0

See Independent Auditor's Report.

Skogen's Foodliner Associated Employee Stock Ownership Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

FEIN: 39-1086421 Plan #002

October 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment	Shares Held	(d) Cost	(e) Current Value
	Federated Treasury Obligations Fund Instl	Money market fund	n/a	\$ 1,845,092	\$ 1,845,092
	Flagstar Bank National Association CD	Certificate of deposit	150,000	150,000	150,588
	Sallie Mae Bank CD	Certificate of deposit	250,000	249,500	244,190
	Total certificates of deposit			399,500	394,778
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	Federal Farm Credit Banks Cons BD	U.S. gov't obligation	505,000	504,784	504,673
	Federal Farm Credit Banks SNR	U.S. gov't obligation	100,000	99,900	91,809
	FHLMC	U.S. gov't obligation	125,000	124,975	117,069
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	Nissan Auto Receivables Trust Series 2024-B CL A-2B	Collateralized mortgage obligation	75,000	75,000	75,022
	Santander Drive Auto Rec TR 2022-2 CMO	Collateralized mortgage obligation	164,575	162,943	163,686
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	TPG Sr Glbl Note	Corporate bond	75,000	80,184	75,000
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	* MDSfest, Inc.	Common stock	10,290,000 shares, \$0.01 par value	71,444,319	67,914,000
	Total investments per Schedule H of Form 5500			\$ 82,487,182	\$ 78,898,749

* Denotes party-in-interest transaction.

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