

<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 style="text-align: center;">▶ 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; text-align: center;">2024</p> <hr/> <p style="text-align: center; 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 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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>JONES DAIRY FARM UNION EMPLOYEES PENSION PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>007</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>JONES DAIRY FARM & SUBSIDIARY</u></p> <p><u>800 JONES AVENUE</u> <u>FORT ATKINSON, WI 53538-0808</u></p>	<p>1c Effective date of plan <u>07/01/1980</u></p> <p>2b Employer Identification Number (EIN) <u>39-0380850</u></p> <p>2c Plan Sponsor's telephone number <u>920-563-2431</u></p> <p>2d Business code (see instructions) <u>311610</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.	10/08/2025	KARIE A. MARTIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2025	BRENT C. HAGEN
	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	273
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)	182
	6a(2)	167
	6b	35
	6c	65
	6d	267
	6e	7
	6f	274
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B

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

9a Plan funding arrangement (check all that apply)	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 checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" 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 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>JONES DAIRY FARM UNION EMPLOYEES PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>007</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>JONES DAIRY FARM & SUBSIDIARY</u>	D Employer Identification Number (EIN) <u>39-0380850</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>11119612</u>
	b Actuarial value	2b	<u>12231573</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>25</u>	<u>1822670</u>
	b For terminated vested participants	<u>66</u>	<u>1606180</u>
	c For active participants	<u>182</u>	<u>7129831</u>
	d Total	<u>273</u>	<u>10558681</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.28 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>434455</u>
	b Expected plan-related expenses	6b	<u>9000</u>
	c Target normal cost	6c	<u>443455</u>

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	
Signature of actuary	<u>09/11/2025</u>
<u>CALEB M. HEWITT</u>	Date
Type or print name of actuary	<u>23-08959</u>
<u>AON CONSULTING, INC.</u>	Most recent enrollment number
Firm name	<u>847-295-5000</u>
<u>MSC# 17755, P.O. BOX 551343</u>	Telephone number (including area code)
<u>ATLANTA, GA 30355</u>	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	2480039
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	587084
9	Amount remaining (line 7 minus line 8)	0	1892955
10	Interest on line 9 using prior year's actual return of <u>13.80</u> %	0	261228
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.42</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	2154183

Part III Funding Percentages			
14	Funding target attainment percentage	14	94.10 %
15	Adjusted funding target attainment percentage	15	114.22 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	87.31 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0	
	b Contributions made to avoid restrictions adjusted to valuation date	19b 0	
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0	
20	Quarterly contributions and liquidity shortfalls:		
	a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items				
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....				<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...				<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28 Unpaid minimum required contributions for all prior years				28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....				30 0

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 443455
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	631039		62641	
b Waiver amortization installment.....	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 506096
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	587084	587084	
36 Additional cash requirement (line 34 minus line 35)				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021				

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> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan JONES DAIRY FARM UNION EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) ▶	007
C Plan sponsor's name as shown on line 2a of Form 5500 JONES DAIRY FARM & SUBSIDIARY	D Employer Identification Number (EIN) 39-0380850	

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)

BAIRD ADVISORS

39-6037917

(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?
28 51	NONE	42762	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)

BMO HARRIS BANK NA

36-2085229

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 19 21 25 36 38 50 62 64	NONE	10219	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" 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 D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>JONES DAIRY FARM UNION EMPLOYEES PENSION PLAN</u>	B Three-digit plan number (PN)	<u>007</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>JONES DAIRY FARM & SUBSIDIARY</u>	D Employer Identification Number (EIN) <u>39-0380850</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>JONES DAIRY FARM MASTER TRUST PLAN</u>		
b Name of sponsor of entity listed in (a): <u>JONES DAIRY FARM & SUBSIDIARY</u>		
c EIN-PN <u>39-0380850-100</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>11951755</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan JONES DAIRY FARM UNION EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) 007
C Plan sponsor's name as shown on line 2a of Form 5500 JONES DAIRY FARM & SUBSIDIARY	D Employer Identification Number (EIN) 39-0380850

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

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(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)	11119612	11951755
(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)		
(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	11119612	11951755
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	11119612	11951755

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)		
(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)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(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)		0
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(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)		1074465
(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		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1074465

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	189341	
(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)		189341
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	42762	
(6) Bank or trust company trustee/custodial fees	2i(6)	10219	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		52981
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		242322

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		832143
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: CLIFTONLARSONALLEN, LLP

(2) EIN: 41-0746749

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 557251.

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> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>JONES DAIRY FARM UNION EMPLOYEES PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>007</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>JONES DAIRY FARM & SUBSIDIARY</u>	D Employer Identification Number (EIN) <u>39-0380850</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): 39-6436442

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	0
--	---	---

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 _____.

**JONES DAIRY FARM
UNION EMPLOYEES' PENSION PLAN
FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2024 AND 2023**



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**JONES DAIRY FARM UNION EMPLOYEES' PENSION PLAN
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INDEPENDENT AUDITORS' REPORT

Plan Administrator
Jones Dairy Farm Union Employees' Pension Plan
Fort Atkinson, Wisconsin

Report on the Audit of the Financial Statements

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

We have performed audits of the accompanying financial statements of Jones Dairy Farm Union Employees' Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023 and for the year then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

Plan Administrator
Jones Dairy Farm Union Employees' Pension Plan

In performing an audit in accordance with GAAS, we:

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

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

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

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



CliftonLarsonAllen LLP

Middleton, Wisconsin
September 30, 2025

**JONES DAIRY FARM UNION EMPLOYEES' PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023**

ASSETS	<u>2024</u>	<u>2023</u>
INVESTMENT IN JONES DAIRY FARM MASTER TRUST	<u>\$ 11,951,755</u>	<u>\$ 11,119,612</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 11,951,755</u></u>	<u><u>\$ 11,119,612</u></u>

See accompanying Notes to Financial Statements.

**JONES DAIRY FARM UNION EMPLOYEES' PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2024 AND 2023**

	2024	2023
ADDITIONS:		
INVESTMENT INCOME		
Net Investment Income from Jones Dairy Farm Master Trust	\$ 1,074,465	\$ 1,394,580
DEDUCTIONS:		
BENEFITS PAID TO PARTICIPANTS	189,341	122,428
ADMINISTRATIVE EXPENSES	52,981	45,685
Total Deductions	242,322	168,113
NET INCREASE	832,143	1,226,467
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	11,119,612	9,893,145
End of Year	\$ 11,951,755	\$ 11,119,612

See accompanying Notes to Financial Statements.

JONES DAIRY FARM UNION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 1 DESCRIPTION OF THE PLAN

The following brief description of the Jones Dairy Farm Union Employees' Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit pension plan covering all union employees of Jones Dairy Farm (the Company) hired prior to January 1, 2019. Members of the collective bargaining unit represented by the union are eligible to participate in the Plan if they have completed one year of credited service, during which the employee worked at least 1,000 hours. The Plan is subject to the provisions of ERISA, as amended.

Funding Policy

Each year, the Plan's actuary determines the range of acceptable contributions. Contributions to provide benefits under the Plan are made solely by the Company. The Company's funding policy is to make cash contributions to the Plan in amounts sufficient to meet the minimum funding requirements of ERISA, which it did for the years ended December 31, 2024 and 2023.

Benefits

The Plan provides for normal monthly benefits upon the attainment of age 62. Normal monthly retirement benefits are determined based upon amounts ranging from \$20.50 to \$32 for each year of benefit service as defined in the Plan document. Participants may choose to receive their benefits in the form of a life-only annuity, a joint and 50% surviving spouse annuity, a modified joint and survivor (50%, 75%, or 100%) annuity, a 5 or 10-year period certain annuity, or a lump sum payment up to \$5,000. The Plan provides for early retirement benefits if the participant has attained age 55 and has 10 or more years of credited service.

The Plan also provides for death and disability benefits. Participants of the Plan are entitled to disability benefits when they have completed at least 10 years of vesting service and their severance from service is due to a total and permanent disability as defined by the Plan document and determined by the Plan administrator. If participants who have satisfied the requirements for retirement benefits die at age 55 or older before payment of these benefits begin, their surviving spouse is entitled to a monthly benefit for life.

Vesting

Participants become fully vested in normal monthly pension benefits upon the attainment of the age of 62 or actual retirement under the provisions of the Plan, or after completing five years of vesting service. Years of service for vesting purposes are defined as all years of employment with the Company.

Administrative Expenses

Certain administrative expenses of the Plan are paid by the Plan and others are paid by the Plan Sponsor.

JONES DAIRY FARM UNION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of the Plan have been prepared on an accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of the accumulated plan benefits, at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investment in the Jones Dairy Farm Master Trust (Master Trust) is presented at fair value, which has been determined based on the fair value of the underlying investments of the Master Trust. The Master Trust investments are stated at fair value. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividend income is recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. Allocation of investment income and administrative expenses is allocated by the trustee to the participating plans based on each Plan's share of the Master Trust assets. The Plan presents its interest in the net appreciation in the fair value of its investments, which consists of the realized gains and losses and the unrealized appreciation, interest, and dividends on the Master Trust's investments in the statements of changes in net assets available for benefits. Brokerage fees are added to the acquisition costs of assets purchased and subtracted from the proceeds of assets sold.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Subsequent Events

The Plan has evaluated subsequent events through September 30, 2025, the date the financial statements were available to be issued.

JONES DAIRY FARM UNION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 3 SUMMARY OF INFORMATION CERTIFIED BY THE TRUSTEE

Midwest Institutional Trust Services assumed the institutional trust and custody businesses of the former qualified institution, BMO Harris Bank N.A., during 2024. Midwest Institutional Trust Services and BMO Harris Bank N.A, the qualified institutions of the Plan for 2024 and 2023, respectively, have supplied the Plan administrator with a certification as to the completeness and accuracy of all investment information reflected in the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023, and the statements of changes in net assets available for benefits for the years then ended.

NOTE 4 INVESTMENT IN MASTER TRUST

The Plan's sole investment consists of an undivided interest in the Master Trust. Use of the Master Trust permits commingling of Plan assets with the assets of the Jones Dairy Farm Nonunion Employees' Pension Plan for investment and administrative purposes. Although assets of both plans are commingled in the Master Trust, the trustee maintains supporting records for the purpose of allocating the net income or loss of the investment account to the participating plans. The net investment income of the investment assets is allocated by the trustee to each participating plan based on the relationship of the interest of each plan to the total of the interest of the participating plans.

A summary of the assets held in Master Trust was as follows as of December 31:

	2024	
	Master Trust Balances	Plan's Interest in Master Trust Balances
Mutual Funds	\$ 19,565,607	\$ 11,403,580
Limited Partnerships	742,172	432,566
Money Market Funds	165,550	96,489
Total Investments	20,473,329	11,932,635
Accrued Interest and Dividends	32,805	19,120
Total Net Assets	\$ 20,506,134	\$ 11,951,755
	2023	
	Master Trust Balances	Plan's Interest in Master Trust Balances
Mutual Funds	\$ 18,710,410	\$ 10,928,032
Limited Partnerships	104,232	60,878
Money Market Funds	196,535	114,789
Total Investments	19,011,177	11,103,699
Accrued Interest and Dividends	27,246	15,913
Total Net Assets	\$ 19,038,423	\$ 11,119,612

JONES DAIRY FARM UNION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 4 INVESTMENT IN MASTER TRUST (CONTINUED)

The net investment income of the Master Trust for the years ended December 31 is summarized as follows:

	2024	2023
Net Appreciation in the Fair Value of Investments	\$ 1,338,852	\$ 1,930,139
Interest and Dividends	538,357	457,983
Total Master Trust Net Investment Income	\$ 1,877,209	\$ 2,388,122

NOTE 5 FAIR VALUE MEASUREMENTS

Generally accepted accounting standards establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

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

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

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

JONES DAIRY FARM UNION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 5 FAIR VALUE MEASUREMENTS (CONTINUED)

Money Market Funds: The money market funds are valued at \$1 cost, which is the value at which the funds are actively traded and approximates fair value based on the fair value of the funds' underlying investments.

Limited Partnerships: Valued at NAV per unit (or its equivalent) based upon the fair value of the underlying investments. NAV is used as a practical expedient to estimate fair value.

The following table sets forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of December 31:

	2024			Total
	Level 1	Level 2	Level 3	
Master Trust Investments				
Mutual Funds	\$ 19,565,607	\$ -	\$ -	\$ 19,565,607
Money Market Funds	-	165,550	-	165,550
Limited Partnerships - Measured at NAV				742,172
Total Master Trust Investments	<u>\$ 19,565,607</u>	<u>\$ 165,550</u>	<u>\$ -</u>	<u>\$ 20,473,329</u>
	2023			Total
	Level 1	Level 2	Level 3	
Master Trust Investments				
Mutual Funds	\$ 18,710,410	\$ -	\$ -	\$ 18,710,410
Money Market Funds	-	196,535	-	196,535
Limited Partnerships - Measured at NAV				104,232
Total Master Trust Investments	<u>\$ 18,710,410</u>	<u>\$ 196,535</u>	<u>\$ -</u>	<u>\$ 19,011,177</u>

Fair value of Investments that Calculate Net Asset Value

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

Investment Type	Fair Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2024	2023			
Limited Partnership - Real Estate Fund	\$ 500,000	\$ -	\$ -	Quarterly	30 Days
Limited Partnership - Commonfund	242,172	104,232	528,750	Not Applicable	Not Applicable

The real estate fund seeks to provide income and long-term appreciation by investing in a portfolio of real estate assets.

The common fund seeks to obtain long-term capital growth in equity securities, warrants, or other options that are generally not actively traded at the time of investment.

JONES DAIRY FARM UNION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 6 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to services rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries. Benefits payable under all circumstances, retirement, death, and termination of employment, are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary for the beginning of the year valuations and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The actuarial present value of accumulated plan benefits as of December 31, 2023 is as follows:

Actuarial Present Value of Accumulated Plan Benefits

Vested Benefits:	
Retirees	\$ 1,665,523
Other Participants	7,176,918
Subtotal	<u>8,842,441</u>
Nonvested Benefits	147,279
Total	<u><u>\$ 8,989,720</u></u>

The changes in the actuarial present value of the Plan's accumulated plan benefits from December 31, 2022 to December 31, 2023 are as follows:

Actuarial Present Value of Accumulated Plan Benefits -	
Beginning of Year	\$ 8,096,582
Increase (Decrease) Due to:	
Interest Accumulation	522,417
Benefits Paid	(122,428)
Other Changes	493,149
Total	<u>893,138</u>
Actuarial Present Value of Accumulated Plan Benefits -	
End of Year	<u><u>\$ 8,989,720</u></u>

The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2024. Had the valuation been performed as of December 31, 2023, there would be no material differences.

**JONES DAIRY FARM UNION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 6 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

The following is a summary of the significant actuarial assumptions used in the December 31, 2023 valuation:

Mortality Rates: Based on MP-2021 mortality tables.

Actuarial Cost Method: Unit Credit Cost Method.

Retirement Rates: Participants are assumed to retire after they have become eligible for early or normal retirement in accordance with the probabilities shown below:

<u>Age</u>	<u>Probability of Retirement</u>
55 - 60	1.0 %
61	10.0
62 - 66	40.0
67 and Older	100.0

Marriage Rates: 90% of participants are assumed to be married with an eligible spouse at present. Participants are assumed to be the same age as their spouse.

Investment Return Rate: 6.50%.

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

NOTE 7 PLAN TERMINATION

While it has not expressed any intention to do so, the Company has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in an order or priority determined in accordance with ERISA, applicable regulations thereunder, and the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling, on the amount of an individual's monthly benefit.

JONES DAIRY FARM UNION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 7 PLAN TERMINATION (CONTINUED)

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

NOTE 8 PARTY-IN-INTEREST TRANSACTIONS

Certain Master Trust investments are shares of mutual funds managed by Midwest Institutional Trust Services and BMO Harris Bank, N.A. (BMO), the qualified institutions of the Plan for 2024 and 2023 respectively. Therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Master Trust to Midwest Institutional Trust Service and BMO for administrative expenses and allocated to the Plan for the years ended December 31, 2024 and 2023 were \$10,220 and \$9,061, respectively. As described in Note 1, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA.

NOTE 9 INCOME TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company that the Plan and related trust were designed in accordance with the applicable regulations of the Internal Revenue Code (IRC). 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.

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

NOTE 10 RISKS AND UNCERTAINTIES

Investment securities are exposed to various risks including, but not limited to, interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term, and such changes could materially affect the amounts reported in the statements of net assets available for benefits.

JONES DAIRY FARM UNION EMPLOYEES' PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 10 RISKS AND UNCERTAINTIES (CONTINUED)

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the actuarial present value of accumulated plan benefits and to the Plan's financial statements.



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

Schedule SB Attachment (Form 5500) –2024 Plan Year
 Jones Dairy Farm Union Employees Pension Plan
 EIN: 39-0380850 PN: 007

Schedule SB, line 26a – Schedule of Active Participant Data
 as of January 1, 2024

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29			3							
30-34		1	4	5						
35-39		1	9	4	5					
40-44			5	6	4	4	1			
45-49			7	7	6	2	2			
50-54			16	7	3	6	4	1		
55-59		1	14	9	4	5	11	2	1	
60-64			7	4	1	2	4			1
65-69			2			1				
70+										

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Schedule SB Attachment (Form 5500) —2024 Plan Year
 Jones Dairy Farm Union Employees Pension Plan
 EIN: 39-0380850 PN: 007

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization
1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%
Optional Payment Form Election Percentage	100% single life annuity
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 62
Mortality Rates	
Healthy	2024 generational mortality table for annuitants and non-annuitants per 1.430(h)(3)-1(b)
Disabled	Revenue Ruling 96-7 mortality table for disability after December 31, 1994
Withdrawal Rates	See Table 2
Disability Rates	See Table 3
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	It is assumed that 90% of males and 90% of females have an eligible spouse, and that males are the same age as their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$275,000.

Schedule SB Attachment (Form 5500) –2024 Plan Year
Jones Dairy Farm Union Employees Pension Plan
EIN: 39-0380850 PN: 007

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

Expected Return on Assets

2022 Plan Year

5.50%, the applicable third segment rate limitation is 5.92%

2023 Plan Year

6.50%, the applicable third segment rate limitation is 5.74%

2024 Plan Year

6.50%, the applicable third segment rate limitation is 5.59%

Trust Expenses Included in Target Normal Cost

Prior year's actual plan administrative expenses, rounded to the nearest thousand (\$9,000 for 2024)

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2024

Schedule SB Attachment (Form 5500) –2024 Plan Year
Jones Dairy Farm Union Employees Pension Plan
EIN: 39-0380850 PN: 007

Table 1

Retirement Rates

Age	Rate
55	1.00%
56	1.00%
57	1.00%
58	1.00%
59	1.00%
60	1.00%
61	10.00%
62	40.00%
63	40.00%
64	40.00%
65	40.00%
66	40.00%
67+	100.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
 Jones Dairy Farm Union Employees Pension Plan
 EIN: 39-0380850 PN: 007

Table 2

Withdrawal Rates

Age	Years of Service			
	0	1	2	3+
15	17.50%	17.50%	17.50%	17.50%
16	17.50%	17.50%	17.50%	17.50%
17	17.50%	17.50%	17.50%	17.50%
18	17.50%	17.50%	17.50%	17.50%
19	17.50%	17.50%	17.50%	17.50%
20	17.50%	17.50%	17.50%	17.50%
21	17.50%	17.50%	17.50%	17.50%
22	16.70%	16.70%	16.70%	16.70%
23	15.80%	15.80%	15.80%	15.80%
24	15.10%	15.10%	15.10%	15.10%
25	14.30%	14.30%	14.30%	14.30%
26	13.60%	13.60%	13.60%	13.60%
27	12.80%	12.80%	12.80%	12.80%
28	12.70%	12.10%	12.10%	12.10%
29	12.70%	11.90%	11.50%	11.50%
30	12.70%	11.90%	11.00%	10.80%
31	12.70%	11.90%	11.00%	10.20%
32	12.70%	11.90%	11.00%	9.60%
33	12.70%	11.90%	11.00%	9.00%
34	12.70%	11.90%	11.00%	8.50%
35	12.70%	11.90%	11.00%	7.90%
36	12.70%	11.90%	11.00%	7.40%
37	12.70%	11.90%	11.00%	6.90%
38	12.70%	11.90%	11.00%	6.50%
39	12.70%	11.90%	11.00%	6.00%
40	12.70%	11.90%	11.00%	5.60%
41	12.70%	11.90%	11.00%	5.20%
42	12.70%	11.90%	11.00%	4.90%
43	12.70%	11.90%	11.00%	4.50%
44	12.70%	11.90%	11.00%	4.20%

Schedule SB Attachment (Form 5500) –2024 Plan Year
 Jones Dairy Farm Union Employees Pension Plan
 EIN: 39-0380850 PN: 007

Table 2 (continued)

Withdrawal Rates

Age	Years of Service			
	0	1	2	3+
45	12.70%	11.90%	11.00%	3.90%
46	12.70%	11.90%	11.00%	3.60%
47	12.70%	11.90%	11.00%	3.40%
48	12.70%	11.90%	11.00%	3.10%
49	12.70%	11.90%	11.00%	2.90%
50	12.70%	11.90%	11.00%	2.70%
51	12.70%	11.90%	11.00%	2.60%
52	12.70%	11.90%	11.00%	2.40%
53	12.70%	11.90%	11.00%	2.30%
54	12.70%	11.90%	11.00%	2.20%
55+	12.70%	11.90%	11.00%	2.20%

Schedule SB Attachment (Form 5500) –2024 Plan Year
 Jones Dairy Farm Union Employees Pension Plan
 EIN: 39-0380850 PN: 007

Table 3

Disability Rates

Age	Rate	Age	Rate
15	0.09%	40	0.20%
16	0.09%	41	0.20%
17	0.09%	42	0.20%
18	0.09%	43	0.20%
19	0.09%	44	0.20%
20	0.09%	45	0.34%
21	0.09%	46	0.34%
22	0.09%	47	0.34%
23	0.09%	48	0.34%
24	0.09%	49	0.34%
25	0.09%	50	0.58%
26	0.09%	51	0.58%
27	0.09%	52	0.58%
28	0.09%	53	0.58%
29	0.09%	54	0.58%
30	0.09%	55	1.02%
31	0.09%	56	1.02%
32	0.09%	57	1.02%
33	0.09%	58	1.02%
34	0.09%	59	1.02%
35	0.09%	60	1.41%
36	0.09%	61	1.41%
37	0.09%	62	1.41%
38	0.09%	63	1.41%
39	0.09%	64	1.41%
		65+	0.00%

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

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 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- 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: [] the first return/report [] the final return/report... [] an amended return/report [] a short plan year return/report... C If the plan is a collectively-bargained plan, check here... [x] D Check box if filing under: [x] Form 5558 [] automatic extension [] the DFVC program... [] special extension... 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: JONES DAIRY FARM UNION EMPLOYEES PENSION PLAN
1b Three-digit plan number (PN): 007
1c Effective date of plan: 07/01/1980
2a Plan sponsor's name (employer, if for a single-employer plan): JONES DAIRY FARM & SUBSIDIARY
2b Employer Identification Number (EIN): 39-0380850
2c Plan Sponsor's telephone number: 920-563-2431
2d Business code (see instructions): 311610

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, Date, and Name. Row 1: Karie A. Martin, 10/08/2025, KARIE A. MARTIN. Row 2: Brent Hagen, 10/8/2025, BRENT C. HAGEN. Row 3: Empty.

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

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	273
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)	182
	6a(2)	167
	6b	35
	6c	65
	6d	267
	6e	7
	6f	274
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B

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

9a Plan funding arrangement (check all that apply)	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

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan JONES DAIRY FARM UNION EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) ▶	007
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF JONES DAIRY FARM & SUBSIDIARY	D Employer Identification Number (EIN) 39-0380850	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value	2a	11,119,612	
b Actuarial value	2b	12,231,573	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	25	1,822,670	1,822,670
b For terminated vested participants	66	1,606,180	1,606,180
c For active participants	182	7,129,831	7,279,579
d Total	273	10,558,681	10,708,429
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.28%	
6 Target normal cost			
a Present value of current plan year accruals	6a	434,455	
b Expected plan-related expenses	6b	9,000	
c Target normal cost	6c	443,455	

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	CALEB M. HEWITT Signature of actuary	09/11/2025 Date
	CALEB M. HEWITT Type or print name of actuary	2308959 Most recent enrollment number
	AON CONSULTING, INC. Firm name	847-295-5000 Telephone number (including area code)
	MSC# 17755, P.O. Box 551343 ATLANTA GA 30355 Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	443,455	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	631,039		62,641
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	506,096	
		Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement		0	587,084
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021
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Schedule SB Attachment (Form 5500) –2024 Plan Year
 Jones Dairy Farm Union Employees Pension Plan
 EIN: 39-0380850 PN: 007

Schedule SB, line 22 – Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	1.00%	1.0000	0.56
56.5	1.00%	0.9900	0.56
57.5	1.00%	0.9801	0.56
58.5	1.00%	0.9703	0.57
59.5	1.00%	0.9606	0.57
60.5	1.00%	0.9510	0.58
61.5	10.00%	0.9415	5.79
62.5	40.00%	0.8473	21.18
63.5	40.00%	0.5084	12.91
64.5	40.00%	0.3050	7.87
65.5	40.00%	0.1830	4.80
66.5	40.00%	0.1098	2.92
67	100.00%	0.0659	4.41
Weighted Average			63.28

Schedule SB Attachment (Form 5500) —2024 Plan Year
Jones Dairy Farm Union Employees Pension Plan
EIN: 39-0380850 PN: 007

Schedule SB, line 23 — Information on Use of Multiple Sets of Mortality Tables

The Revenue Ruling 96-7 Mortality Table for Disability after December 31, 1994 is used for disabled participants. As of January 1, 2024, four participants were reported as disabled. This table is being used for those disabled as of January 1, 2024 and those assumed to become disabled in the future.

Schedule SB Attachment (Form 5500) —2024 Plan Year
 Jones Dairy Farm Union Employees Pension Plan
 EIN: 39-0380850 PN: 007

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization
1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%
Optional Payment Form Election Percentage	100% single life annuity
Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	Age 62
Mortality Rates	
Healthy	2024 generational mortality table for annuitants and non-annuitants per 1.430(h)(3)-1(b)
Disabled	Revenue Ruling 96-7 mortality table for disability after December 31, 1994
Withdrawal Rates	See Table 2
Disability Rates	See Table 3
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	It is assumed that 90% of males and 90% of females have an eligible spouse, and that males are the same age as their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$275,000.

Schedule SB Attachment (Form 5500) –2024 Plan Year
Jones Dairy Farm Union Employees Pension Plan
EIN: 39-0380850 PN: 007

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

Expected Return on Assets

2022 Plan Year

5.50%, the applicable third segment rate limitation is 5.92%

2023 Plan Year

6.50%, the applicable third segment rate limitation is 5.74%

2024 Plan Year

6.50%, the applicable third segment rate limitation is 5.59%

Trust Expenses Included in Target Normal Cost

Prior year's actual plan administrative expenses, rounded to the nearest thousand (\$9,000 for 2024)

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2024

Schedule SB Attachment (Form 5500) –2024 Plan Year
Jones Dairy Farm Union Employees Pension Plan
EIN: 39-0380850 PN: 007

Table 1

Retirement Rates

Age	Rate
55	1.00%
56	1.00%
57	1.00%
58	1.00%
59	1.00%
60	1.00%
61	10.00%
62	40.00%
63	40.00%
64	40.00%
65	40.00%
66	40.00%
67+	100.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
 Jones Dairy Farm Union Employees Pension Plan
 EIN: 39-0380850 PN: 007

Table 2

Withdrawal Rates

Age	Years of Service			
	0	1	2	3+
15	17.50%	17.50%	17.50%	17.50%
16	17.50%	17.50%	17.50%	17.50%
17	17.50%	17.50%	17.50%	17.50%
18	17.50%	17.50%	17.50%	17.50%
19	17.50%	17.50%	17.50%	17.50%
20	17.50%	17.50%	17.50%	17.50%
21	17.50%	17.50%	17.50%	17.50%
22	16.70%	16.70%	16.70%	16.70%
23	15.80%	15.80%	15.80%	15.80%
24	15.10%	15.10%	15.10%	15.10%
25	14.30%	14.30%	14.30%	14.30%
26	13.60%	13.60%	13.60%	13.60%
27	12.80%	12.80%	12.80%	12.80%
28	12.70%	12.10%	12.10%	12.10%
29	12.70%	11.90%	11.50%	11.50%
30	12.70%	11.90%	11.00%	10.80%
31	12.70%	11.90%	11.00%	10.20%
32	12.70%	11.90%	11.00%	9.60%
33	12.70%	11.90%	11.00%	9.00%
34	12.70%	11.90%	11.00%	8.50%
35	12.70%	11.90%	11.00%	7.90%
36	12.70%	11.90%	11.00%	7.40%
37	12.70%	11.90%	11.00%	6.90%
38	12.70%	11.90%	11.00%	6.50%
39	12.70%	11.90%	11.00%	6.00%
40	12.70%	11.90%	11.00%	5.60%
41	12.70%	11.90%	11.00%	5.20%
42	12.70%	11.90%	11.00%	4.90%
43	12.70%	11.90%	11.00%	4.50%
44	12.70%	11.90%	11.00%	4.20%

Schedule SB Attachment (Form 5500) –2024 Plan Year
 Jones Dairy Farm Union Employees Pension Plan
 EIN: 39-0380850 PN: 007

Table 2 (continued)

Withdrawal Rates

Age	Years of Service			
	0	1	2	3+
45	12.70%	11.90%	11.00%	3.90%
46	12.70%	11.90%	11.00%	3.60%
47	12.70%	11.90%	11.00%	3.40%
48	12.70%	11.90%	11.00%	3.10%
49	12.70%	11.90%	11.00%	2.90%
50	12.70%	11.90%	11.00%	2.70%
51	12.70%	11.90%	11.00%	2.60%
52	12.70%	11.90%	11.00%	2.40%
53	12.70%	11.90%	11.00%	2.30%
54	12.70%	11.90%	11.00%	2.20%
55+	12.70%	11.90%	11.00%	2.20%

Schedule SB Attachment (Form 5500) –2024 Plan Year
 Jones Dairy Farm Union Employees Pension Plan
 EIN: 39-0380850 PN: 007

Table 3

Disability Rates

Age	Rate	Age	Rate
15	0.09%	40	0.20%
16	0.09%	41	0.20%
17	0.09%	42	0.20%
18	0.09%	43	0.20%
19	0.09%	44	0.20%
20	0.09%	45	0.34%
21	0.09%	46	0.34%
22	0.09%	47	0.34%
23	0.09%	48	0.34%
24	0.09%	49	0.34%
25	0.09%	50	0.58%
26	0.09%	51	0.58%
27	0.09%	52	0.58%
28	0.09%	53	0.58%
29	0.09%	54	0.58%
30	0.09%	55	1.02%
31	0.09%	56	1.02%
32	0.09%	57	1.02%
33	0.09%	58	1.02%
34	0.09%	59	1.02%
35	0.09%	60	1.41%
36	0.09%	61	1.41%
37	0.09%	62	1.41%
38	0.09%	63	1.41%
39	0.09%	64	1.41%
		65+	0.00%

Schedule SB Attachment (Form 5500) —2024 Plan Year
Jones Dairy Farm Union Employees Pension Plan
EIN: 39-0380850 PN: 007

Schedule SB, Part V — Summary of Plan Provisions

Effective Date	July 1, 1980
Participation	First day of the month after completing a 12 month qualifying period and the completion of 1,000 hours of service. Employees hired or rehired on or after January 1, 2019 are not eligible to participate in the plan.
Eligibility for Benefits	
Normal Retirement	Age 62.
Late Retirement	A participant who continues employment after normal retirement will be entitled to begin receiving benefits after termination of employment.
Early Retirement	Age 55 and 10 years of vesting service.
Disability Retirement	Total and permanent disability and completion of 10 years of vesting service.
Death Benefit	Payable to a surviving spouse in the event of participant's death after his completion of five years of vesting service.
Termination Benefit	Five or more years of vesting service.
Amount of Benefits	
Normal Retirement Benefit	The standard retirement benefit is a monthly pension for the life of the participant in a monthly amount equal to: \$32.00 per month times benefit service after December 31, 2003; \$31.00 for benefit service between January 1, 2003 and December 31, 2003; \$30.00 for benefit service between January 1, 2002 and December 31, 2002; \$29.00 for benefit service between January 1, 2001 and December 31, 2001; \$28.00 for benefit service between January 1, 2000 and December 31, 2000; \$27.00 for benefit service between January 1, 1999 and December 31, 1999; \$26.50 for benefit service between January 1, 1998 and December 31, 1998;

Schedule SB Attachment (Form 5500) —2024 Plan Year
Jones Dairy Farm Union Employees Pension Plan
EIN: 39-0380850 PN: 007

	<p>\$25.50 for benefit service between January 1, 1997 and December 31, 1997;</p> <p>\$24.50 for benefit service between January 1, 1996 and December 31, 1996;</p> <p>\$23.50 for benefit service between January 1, 1995 and December 31, 1995;</p> <p>\$20.50 for benefit service prior to January 1, 1994.</p>
Late Retirement Benefit	<p>The accrued retirement benefit as of the late retirement date.</p>
Early Retirement Benefit	<p>The early retirement is the accrued retirement benefit determined as of early retirement date payable commencing at normal retirement date. However, participant may elect to have his benefit commence prior to normal retirement date in a reduced monthly amount. Benefits are reduced 0.5% for each month that the commencement date precedes the normal retirement date.</p>
Disability Retirement Benefit	<p>The accrued retirement benefit is payable as of disability retirement date.</p>
Death Benefit	<p>The surviving spouse of a participant who dies after completing five years of vesting service, before or after termination of employment, shall be entitled to a benefit which is actuarially equivalent to the qualified preretirement survivor annuity. The qualified preretirement survivor annuity is the benefit that would be payable at the participant's earliest retirement date (or date of death, if later) if he had terminated on his date of death, survived to the earliest retirement date, elected a joint and 50% survivor annuity, and died before benefits commenced.</p>
Termination Benefit	<p>After completion of at least five years of vesting service and prior to becoming eligible for any retirement benefit, he shall be 100% vested in his accrued benefit.</p>
Maximum on Benefits	<p>All benefits for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.</p>

Schedule SB Attachment (Form 5500) —2024 Plan Year
Jones Dairy Farm Union Employees Pension Plan
EIN: 39-0380850 PN: 007

Definitions

Vesting Service	The period of service from employment commencement to date of termination.
Benefit Service	One year for each plan year in which member earns 1,600 hours or more and prorated for plan years in which member earns less than 1,600 hours (round to nearest tenth).
Normal Forms of Payment	
Single	Single life annuity.
Married	50% joint and survivor annuity.
Optional Forms of Payment	Single life annuity; 50% joint and survivor annuity; 75% joint and survivor annuity; 100% joint and survivor annuity; 5 year certain and life annuity; 10 year certain and life annuity; Lump sum payment up to \$5,000.
Actuarial Equivalent	
Mortality	1971 Group Annuity Mortality Table for Males (set back one year for members and set back four years for beneficiaries).
Interest	6.0%
Plan Year	Calendar year

Other Information to Fully and Fairly Disclose the Actuarial Position of

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500) –2024 Plan Year
 Jones Dairy Farm Union Employees Pension Plan
 EIN: 39-0380850 PN: 007

Schedule SB, line 26a – Schedule of Active Participant Data
 as of January 1, 2024

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29			3							
30-34		1	4	5						
35-39		1	9	4	5					
40-44			5	6	4	4	1			
45-49			7	7	6	2	2			
50-54			16	7	3	6	4	1		
55-59		1	14	9	4	5	11	2	1	
60-64			7	4	1	2	4			1
65-69			2			1				
70+										

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Schedule SB, line 32 – Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 1,171,802	January 1, 2023	14	\$ 111,840
Shortfall	\$ (540,763)	January 1, 2024	15	\$ (49,199)

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Schedule SB, line 22 – Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	1.00%	1.0000	0.56
56.5	1.00%	0.9900	0.56
57.5	1.00%	0.9801	0.56
58.5	1.00%	0.9703	0.57
59.5	1.00%	0.9606	0.57
60.5	1.00%	0.9510	0.58
61.5	10.00%	0.9415	5.79
62.5	40.00%	0.8473	21.18
63.5	40.00%	0.5084	12.91
64.5	40.00%	0.3050	7.87
65.5	40.00%	0.1830	4.80
66.5	40.00%	0.1098	2.92
67	100.00%	0.0659	4.41
Weighted Average			63.28

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Schedule SB, Part V — Summary of Plan Provisions

Effective Date	July 1, 1980
Participation	First day of the month after completing a 12 month qualifying period and the completion of 1,000 hours of service. Employees hired or rehired on or after January 1, 2019 are not eligible to participate in the plan.
Eligibility for Benefits	
Normal Retirement	Age 62.
Late Retirement	A participant who continues employment after normal retirement will be entitled to begin receiving benefits after termination of employment.
Early Retirement	Age 55 and 10 years of vesting service.
Disability Retirement	Total and permanent disability and completion of 10 years of vesting service.
Death Benefit	Payable to a surviving spouse in the event of participant's death after his completion of five years of vesting service.
Termination Benefit	Five or more years of vesting service.
Amount of Benefits	
Normal Retirement Benefit	The standard retirement benefit is a monthly pension for the life of the participant in a monthly amount equal to: \$32.00 per month times benefit service after December 31, 2003; \$31.00 for benefit service between January 1, 2003 and December 31, 2003; \$30.00 for benefit service between January 1, 2002 and December 31, 2002; \$29.00 for benefit service between January 1, 2001 and December 31, 2001; \$28.00 for benefit service between January 1, 2000 and December 31, 2000; \$27.00 for benefit service between January 1, 1999 and December 31, 1999; \$26.50 for benefit service between January 1, 1998 and December 31, 1998;

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	\$25.50 for benefit service between January 1, 1997 and December 31, 1997;
	\$24.50 for benefit service between January 1, 1996 and December 31, 1996;
	\$23.50 for benefit service between January 1, 1995 and December 31, 1995;
	\$20.50 for benefit service prior to January 1, 1994.
Late Retirement Benefit	The accrued retirement benefit as of the late retirement date.
Early Retirement Benefit	The early retirement is the accrued retirement benefit determined as of early retirement date payable commencing at normal retirement date. However, participant may elect to have his benefit commence prior to normal retirement date in a reduced monthly amount. Benefits are reduced 0.5% for each month that the commencement date precedes the normal retirement date.
Disability Retirement Benefit	The accrued retirement benefit is payable as of disability retirement date.
Death Benefit	The surviving spouse of a participant who dies after completing five years of vesting service, before or after termination of employment, shall be entitled to a benefit which is actuarially equivalent to the qualified preretirement survivor annuity. The qualified preretirement survivor annuity is the benefit that would be payable at the participant's earliest retirement date (or date of death, if later) if he had terminated on his date of death, survived to the earliest retirement date, elected a joint and 50% survivor annuity, and died before benefits commenced.
Termination Benefit	After completion of at least five years of vesting service and prior to becoming eligible for any retirement benefit, he shall be 100% vested in his accrued benefit.
Maximum on Benefits	All benefits for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.

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Definitions

Vesting Service	The period of service from employment commencement to date of termination.
Benefit Service	One year for each plan year in which member earns 1,600 hours or more and prorated for plan years in which member earns less than 1,600 hours (round to nearest tenth).
Normal Forms of Payment	
Single	Single life annuity.
Married	50% joint and survivor annuity.
Optional Forms of Payment	Single life annuity; 50% joint and survivor annuity; 75% joint and survivor annuity; 100% joint and survivor annuity; 5 year certain and life annuity; 10 year certain and life annuity; Lump sum payment up to \$5,000.
Actuarial Equivalent	
Mortality	1971 Group Annuity Mortality Table for Males (set back one year for members and set back four years for beneficiaries).
Interest	6.0%
Plan Year	Calendar year

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Schedule SB, line 23 — Information on Use of Multiple Sets of Mortality Tables

The Revenue Ruling 96-7 Mortality Table for Disability after December 31, 1994 is used for disabled participants. As of January 1, 2024, four participants were reported as disabled. This table is being used for those disabled as of January 1, 2024 and those assumed to become disabled in the future.