

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2024</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 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>J. W. JONES LUMBER COMPANY, INC. PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</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>J. W. JONES LUMBER COMPANY, INC.</u></p> <p><u>1443 NORTHSIDE ROAD</u> <u>ELIZABETH CITY, NC 27909</u></p>	<p>1c Effective date of plan <u>10/01/1977</u></p> <p>2b Employer Identification Number (EIN) <u>56-0747229</u></p> <p>2c Plan Sponsor's telephone number <u>252-771-2497</u></p> <p>2d Business code (see instructions) <u>423300</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.	10/14/2025	MARK DELOSREYES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <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	196
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)	110
	6a(2)	110
	6b	9
	6c	56
	6d	175
	6e	2
	6f	177
	6g(1)	163
	6g(2)	163
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 3D 2F

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

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

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

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <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 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 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 J. W. JONES LUMBER COMPANY, INC. PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 J. W. JONES LUMBER COMPANY, INC.	D Employer Identification Number (EIN) 56-0747229	

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)

REDMOND ASSET MANAGEMENT, LLC

83-0452274

(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?
27	INVESTMENT MANAGEMENT	42816	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<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 J. W. JONES LUMBER COMPANY, INC. PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 J. W. JONES LUMBER COMPANY, INC.	D Employer Identification Number (EIN) 56-0747229

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	224	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	4160	2201
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	62985	194174
(2) U.S. Government securities	1c(2)	387549	98408
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	820544	729213
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	4222781	4076456
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	741803	663018
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

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	6240046	5763470
Liabilities			
g Benefit claims payable.....	1g	613	613
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	613	613
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	6239433	5762857

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)	5954	
(B) U.S. Government securities.....	2b(1)(B)	20037	
(C) Corporate debt instruments.....	2b(1)(C)	20525	
(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)		46516
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	59947	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	27635	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		87582
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	1342410	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1364821	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		-22411
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	522786	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		36968
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		671441

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1105167	
(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)		1105167
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)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	42850	
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		42850
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1148017

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-476576
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: **BUNCH & COMPANY**

(2) EIN: **56-1852200**

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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------

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

A Name of plan J. W. JONES LUMBER COMPANY, INC. PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 J. W. JONES LUMBER COMPANY, INC.	D Employer Identification Number (EIN) 56-0747229	

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): 45-0404698

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702814A.

J. W. Jones Lumber Company, Inc.
Profit Sharing Plan and Trust

Financial Statements
and Supplemental Schedules

December 31, 2024

**J. W. Jones Lumber Company, Inc.
Profit Sharing Plan and Trust**

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Bunch & Company, L.L.P.
Certified Public Accountants and Consultants

Independent Auditors' Report

Plan Committee
J. W. Jones Lumber Company, Inc.
Profit Sharing Plan and Trust
Elizabeth City, North Carolina

Opinion

We have audited the accompanying financial statements of J. W. Jones Lumber Company, Inc. Profit Sharing Plan and Trust (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the year ended December 31, 2024 and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of J. W. Jones Lumber Company, Inc. Profit Sharing Plan and Trust as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the year ended December 31, 2024, in accordance with accounting principles generally accepted in the United States of America.

Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of J. W. Jones Lumber Company, Inc. Profit Sharing Plan and Trust and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

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 J. W. Jones Lumber Company, Inc. Profit Sharing and Trust's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

Supplemental Schedules Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held and reportable transactions as of and for the year ended December 31, 2024 are presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Burdick & Company, LLP

Rocky Mount, North Carolina
October 9, 2025

J.W. Jones Lumber Company, Inc.
Profit Sharing Plan and Trust

Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

Assets	<u>2024</u>	<u>2023</u>
Investments, at fair value (nonparticipant-directed):		
Common stock	\$ 4,076,456	\$ 4,222,781
Mutual funds	663,018	741,803
Agency bonds	98,408	387,549
Corporate bonds	729,213	820,544
Cash and cash equivalents	194,174	63,209
	<u>5,761,269</u>	<u>6,235,886</u>
Receivables:		
Accrued earnings	2,201	4,160
	<u>2,201</u>	<u>4,160</u>
Total assets	5,763,470	6,240,046
Liabilities		
Accounts payable	<u>-</u>	<u>-</u>
Net assets available for benefits	<u>\$ 5,763,470</u>	<u>\$ 6,240,046</u>

See notes to financial statements.

J.W. Jones Lumber Company, Inc.
Profit Sharing Plan and Trust

Statement of Changes in Net Assets Available for Benefits
For The Year Ended December 31, 2024

Additions to net assets attributed to:

Investment income (nonparticipant-directed):

Net appreciation in fair value of investments	\$ 537,343
Interest	46,516
Dividends	87,582
	<u>671,441</u>

Employer cash contribution

-

Total additions (reductions)

671,441

Deductions from net assets attributed to:

Benefits paid	1,105,167
Administrative expenses	42,850
	<u>1,148,017</u>

Total deductions

1,148,017

Net (decrease)

(476,576)

Net assets available for benefits:

Beginning of year

6,240,046

End of year

\$ 5,763,470

See notes to financial statements.

J. W. Jones Lumber Company, Inc.
Profit Sharing Plan and Trust

Notes to Financial Statements
December 31, 2024

Note 1 - Description of Plan

The following description of the J.W. Jones Lumber Company, Inc. Profit Sharing Plan and Trust (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution plan covering all full-time employees of J.W. Jones Lumber Company, Inc. and Mackey' Ferry Sawmill, Inc. who have one year of service and have attained age 20½. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions - The Company may make a contribution from its net profits at its discretion. The contribution is limited to the amount deductible under the Internal Revenue Code.

Participant accounts - Each participant's account is credited with an allocation of (a) the Company's contribution, (b) Plan earnings, and (c) forfeitures of terminated participants' non-vested account balances, as defined by the Plan. Allocations are based on participant earnings or account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting - Vesting is based on years of continuous service. Participants are 20% vested after two years of service and vesting increases 20% each year thereafter. A participant is 100% vested after six years of service.

Payment of benefits - Generally, the form of payment of benefits is a lump-sum amount equal to the value of the participant's account.

Forfeitures - Non-vested amounts are forfeited at the end of the Plan year during which the former participant incurs his/her third consecutive one-year break in service. Forfeitures are used to restore a returning participant's remaining unallocated forfeitures; add to employer contributions under the Plan; or offset Plan expenses to the extent that the Plan has expenses which are payable at the time the forfeiture is subject to reallocation. Forfeitures of terminated non-vested account balances as of December 31, 2024 and 2023 were \$0. All amounts forfeited are allocated to remaining participants during the year in which they are eligible for re-allocation.

Date of management's review - Subsequent events were evaluated through October 9, 2025, which is the date the financial statement was available to be issued.

J. W. Jones Lumber Company, Inc.
Profit Sharing Plan and Trust

Notes to Financial Statements
December 31, 2024

Note 2 - Summary of Accounting Policies

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

Investment valuation and income recognition - The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of benefit - Benefits are recorded when paid.

Use of estimates - The preparation of financial statements in conformity 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, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Administrative expenses - Administrative expenses of the Plan may be paid directly by the Plan or by the Plan sponsor. Administration fees include third-party recordkeeping fees, accounting fees, distribution fees, trustee fees and investment advisory fees.

Note 3 – Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. FASB ASC 820 Fair Value Measurements and Disclosures establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This 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 under FASB ASC 820 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 ability to access.

J. W. Jones Lumber Company, Inc.
Profit Sharing Plan and Trust

Notes to Financial Statements
December 31, 2024

Note 3 – Fair Value Measurements (continued)

Level 2

Inputs to the valuation methodology include:

- 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.

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

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, 2021 and 2020.

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

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

Agencies bonds, corporate bonds, real estate investment trusts: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities with similar credit ratings.

Money market funds: Valued at the daily closing price reported by the fund.

**J. W. Jones Lumber Company, Inc.
Profit Sharing Plan and Trust**

**Notes to Financial Statements
December 31, 2024**

Note 3 - Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023.

**Assets at Fair Value
as of December 31, 2024**

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common stock	\$ 4,076,456	\$ ---	\$ ---	\$ 4,076,456
Mutual funds	663,018	---	---	663,018
Agency bonds	---	98,408	---	98,408
Corporate bonds	---	729,213	---	729,213
Cash/money market funds	194,174	---	---	194,174
Total assets at fair value	<u>\$ 4,933,648</u>	<u>\$ 827,621</u>	<u>\$ ---</u>	<u>\$ 5,761,269</u>

**Assets at Fair Value
as of December 31, 2023**

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common stock	\$ 4,222,781	\$ ---	\$ ---	\$ 4,222,781
Mutual funds	741,803	---	---	741,803
Agency bonds	---	387,549	---	387,549
Corporate bonds	---	820,544	---	820,544
Cash/money market funds	63,209	---	---	63,209
Total assets at fair value	<u>\$ 5,027,793</u>	<u>\$ 1,208,093</u>	<u>\$ ---</u>	<u>\$ 6,235,886</u>

Note 4 - Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

**J. W. Jones Lumber Company, Inc.
Profit Sharing Plan and Trust**

**Notes to Financial Statements
December 31, 2024**

Note 5 - Transactions with Related Parties and Parties-In-Interest

The Plan's assets include various investments such as money market funds, common stock and corporate bonds which are issued or managed by the Plan's custodian Charles Schwab & Co., Inc, therefore, these transactions qualify as parties-in-interest transactions. The total Charles Schwab issued or managed money market funds, common stock and corporate bonds held by the Plan at December 31, 2024 and 2022 totaled \$598,844 and \$449,060, respectively.

The employer pays certain administrative expenses on behalf of the Plan, and provides certain services at no cost to the Plan.

Note 6 - Risks and Uncertainties

The Plan invests in various investments including stocks, bonds, and mutual funds. Investments are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

Note 7 – Concentration of Credit Risk

The Plan invests in cash and money market funds that are insured by the Federal Deposit Insurance Corporation "FDIC" with a maximum coverage of \$250,000. At times, the Plan's money market balance may exceed the maximum FDIC coverage. Plan management believes the risk of loss is negligible.

Note 8 - Tax Status

Ascensus, LLC, the sponsor of the prototype plan adopted by the Plan's sponsor, has received a favorable opinion letter from the Internal Revenue Service dated June 30, 2020. The Plan's sponsor has not submitted its own document to the Internal Revenue Service for a determination letter, but is relying on the letter obtained by Ascensus, LLC.

It is the opinion of the Plan administrator that the Plan and its underlying trust are qualified under the applicable provisions of the Internal Revenue Code and have operated within the terms of the Plan. The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

**J. W. Jones Lumber Company, Inc.
Profit Sharing Plan and Trust**

**Notes to Financial Statements
December 31, 2024**

Note 8 – Tax Status (continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by taxing authorities. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2021.

Note 9 – Reconciliation of Form 5500 with Financial Statements

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2023 and 2022, to Form 5500:

<u>Assets and Liabilities</u>	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$5,763,470	\$6,240,046
Amounts allocated to withdrawing participants	(613)	(613)
Net assets available for benefits per schedule H to the Form 5500	<u>\$5,761,857</u>	<u>\$6,239,433</u>

**J. W. Jones Lumber Company, Inc.
Profit Sharing Plan and Trust**

**Notes to Financial Statements
December 31, 2024**

Note 9 – Reconciliation of Form 5500 with Financial Statements (continued)

The following is a reconciliation of benefits paid to participants per the financial statements for the year ended December 31, 2024 to Form 5500:

Benefits paid to participants per the financial statements	\$1,105,167
Add: Amounts allocated to withdrawing participants at December 31, 2024	613
Less: Amounts allocated to withdrawing participants at December 31, 2023	<u>(613)</u>
Benefits paid to participants per Form 5500	<u>\$1,105,167</u>

Explanation: Amounts allocated to withdrawing participants are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to year-end, but not yet paid as of that date.

Note 10 – Subsequent Events

The plan sponsor began ceasing operations at Mackey's Ferry Sawmill, Inc. during the summer of 2025 resulting in the layoff of several employees. As a result of the layoffs, the plan was amended to allow affected Mackey's Ferry Sawmill employees to received distributions after the quarterly valuation date coincident or next following severance of employment. For other employees distributions are made as soon as administratively feasible after 24 months have elapsed following severance of employment.

J.W. Jones Lumber Company, Inc.
Profit Sharing Plan and Trust
December 31, 2024

Schedule of Assets Held at End of Year

Employer Identification Number: 56-0747229

Plan Number: 001

Form 5500, Schedule H, Part IV, Line 4i

(a)	(b)	(c)	(d)	(e)
	<u>Identify of Issuer</u>	<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
	<u>Common Stock</u>			
	Accenture PLC Ireland CI A	300 shares of common stock	\$ 35,013	\$ 105,537
	Alphabet Inc - Class A	900 shares of common stock	45,697	170,370
	Berkshire Hathaway Inc	200 shares of common stock	45,487	90,656
	Canadian Pacific Kansas City Ltd	1200 shares of common stock	36,304	86,844
	Carmax Inc.	1350 shares of common stock	60,949	110,376
*	Charles Schwab Corp	3115 shares of common stock	196,185	230,541
	Chevron Corp	500 shares of common stock	62,886	72,420
	Cisco Systems INC	500 shares of common stock	20,640	29,600
	CME Group	200 shares of common stock	44,058	46,446
	Cogent Communications Group	2200 shares of common stock	132,456	169,554
	Copart Inc	2500 shares of common stock	11,309	143,475
	Danaher Corp	364 shares of common stock	21,438	83,556
	Ecolab Inc	450 shares of common stock	49,955	105,444
	Fastenal Co	1700 shares of common stock	32,711	122,247
	Fiserv Inc	1200 shares of common stock	118,320	246,504
	Fortive Corporation	1100 shares of common stock	67,170	82,500
	Healthcare Svcs Group Inc	2500 shares of common stock	50,322	29,037
	Icon PLC ADR	362 shares of common stock	89,172	75,915
	Intuit Inc	170 shares of common stock	17,355	106,845
	Johnson & Johnson	787 shares of common stock	120,612	113,816
	JPMorgan Chase & Co	900 shares of common stock	77,431	215,739
	Markel Corporation	67 shares of common stock	27,967	115,657
	Mastercard Inc	265 shares of common stock	90,100	139,541
	Microsoft Corp	220 shares of common stock	60,834	92,730
	Moody's Corporation	100 shares of common stock	8,293	47,337
	Pepsico Inc	480 shares of common stock	78,327	72,989
	T-Mobile US Inc	550 shares of common stock	60,416	121,402
	Texas Instruments Inc	600 shares of common stock	80,632	112,506
	Tractor Supply	1800 shares of common stock	20,720	95,508
	Veralto Corp	1076 shares of common stock	88,653	109,591
	Verisk Analytics Inc	360 shares of common stock	16,272	99,155
	Visa Inc	400 shares of common stock	70,220	126,416
	Watsco Inc	300 shares of common stock	55,357	142,167
	XPO Inc	1838 shares of common stock	82,923	241,054
	Xylem Inc	1060 shares of common stock	114,705	122,981
	Total Common Stock and ADR		\$ 2,190,889	\$ 4,076,456

See notes to financial statements.

**J.W. Jones Lumber Company, Inc.
Profit Sharing Plan and Trust
December 31, 2024**

Schedule of Assets Held at End of Year

Employer Identification Number: 56-0747229

Plan Number: 001

Form 5500, Schedule H, Part IV, Line 4i

(a)	(b)	(c)	(d)	(e)
	<u>Identify of Issuer</u>	<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
	<u>Mutual funds</u>			
	Harding Loevner	International Equity Instl CI Fd, 2328.3310 shares	\$ 46,216	\$ 57,067
	Ishares	MSCI EAFE Small Cap Index Fund 599 shares	33,551	36,389
	JPMorgan	JPMorgan Strategic Income Opportunit Fund 30,929.724 shares	353,876	353,836
	Vanguard 500 Index Admir	Vanguard 500 Index Fund CL Adm 244.793 shares	55,287	132,864
	Vanguard Developed Markets	Vanguard Developed Markets Index Admiral 3501.612 shares	44,110	53,785
	Vanguard Emerging Mkts	Vanguard Emer Mar Stock Ind Fund 790.785 shares	29,351	29,077
	Total Mutual Funds		<u>\$ 562,391</u>	<u>\$ 663,018</u>
	<u>Cash and Money Market Funds</u>			
*	Charles Schwab Insured Deposit	194,174.41 Units	<u>\$ 194,174</u>	<u>\$ 194,174</u>
	Total Cash and Money Market Funds		<u>\$ 194,174</u>	<u>\$ 194,174</u>

See notes to financial statements.

**J.W. Jones Lumber Company, Inc.
Profit Sharing Plan and Trust
December 31, 2024**

Schedule of Assets Held at End of Year

Employer Identification Number: 56-0747229

Plan Number: 001

Form 5500, Schedule H, Part IV, Line 4i

(a)	(b)	(c)	(d)	(e)
	<u>Identify of Issuer</u>	<u>Description of Investment</u>	<u>Cost</u>	<u>Current Value</u>
	<u>Corporate bonds</u>			
	Amazon.com, Inc.	50,000 Units 4.55% Due 12/01/27	\$ 50,221	\$ 50,262
*	Charles Schwab Corp New	50,000 Units 3.625% Due 4/1/25	48,692	49,878
*	Charles Schwab Senior Note	50,000 Units 3.85% Due 5/21/25	49,043	49,813
*	Charles Schwab Corp Variable	75,000 Units Due 12/31/49	73,590	74,438
	Chesapeake Bank	50,000 Units 4.75% Due 2/14/28	50,000	50,029
	Citigroup Inc.	50,000 Units 1.25% Due 4/19/28	41,738	45,508
	Citigroup Inc.	100,000 Units 6.5% Due 6/9/33	99,000	65,610
	Entergy Louisiana	50000 Units 3.25% Due 4/1/28	46,232	47,594
	Ford Motor Co.	\$10,000 face, dtd 11/14/95 mat 11/15/25 7.125%	11,873	10,151
	Hershey Co	50,000 Units, 7.2%, Due 8/15/27	55,957	52,789
	Microsoft Corp	50,000 Units 3.125% Due 11/3/2025	48,638	49,519
	Prologis LP	50,000 Units 4.38% Due 2/1/29	48,931	49,177
	Toyota Financial Savings Bank	150,000 Units 2.0% Due 4/30/30	131,702	134,445
	Total Corporate Bonds		<u>\$ 755,617</u>	<u>\$ 729,213</u>
	<u>Governmental Securities</u>			
	FFCB	50,000 Units 4.7% Due 8/16/2032	\$ 48,735	\$ 48,781
	FFCB	50,000 Units 5.18% Due 9/31/2032	49,710	49,627
	Total Governmental Securities		<u>\$ 98,445</u>	<u>\$ 98,408</u>

Note: An asterisk (*) in column (a) denotes a person known to be a party-in interest to the Plan.

See notes to financial statements.

J.W. Jones Lumber Company, Inc.
Profit Sharing Plan and Trust

Schedule of Reportable Transactions
Year Ended December 31, 2024

Employer Identification Number: 56-0747229

Plan Number: 001

Form 5500, Schedule H, Part IV, Line 4j

(a) Identity of Party	(b) Description of Asset	Number of Transactions	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Schwab	US Treasury Note .625% Due 10/15/24	1	\$ 174,173	\$ -	\$ -	\$ -	\$ 174,173	\$ -	
Schwab	US Treasury Note .625% Due 10/15/24	1		175,000			174,173	175,000	
								827	

See notes to financial statements.

J.W. Jones Lumber Company, Inc. Profit Sharing Plan and Trust

Employer Identification Number: 56-0747229

Plan No: 001

Form 5500, Schedule H, Part IV, Line 4j

Schedule of Reportable Transactions

The "Schedule of Reportable Transactions" is included on page 16 of the Accountant's audit report attachment.

J.W. Jones Lumber Company, Inc. Profit Sharing Plan and Trust

Employer Identification Number: 56-0747229

Plan No: 001

Form 5500, Schedule H, Part IV, Line 4i

Schedule of Assets Held at End of Year

The "Schedule of Assets Held at End of Year" is included on pages 13 - 15 of the Accountant's audit report attachment.