

<p style="text-align: center;"><b>Form 5500</b></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><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: 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>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></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>
---	---	---

**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><b>1a</b> Name of plan <u>H&amp;S FAMILY OF BAKERIES 401(K) PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>004</u></p>
<p><b>2a</b> 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>H&amp;S BAKERY, INC.</u></p> <p><u>601 SOUTH CAROLINE STREET</u> <u>BALTIMORE, MD 21231</u></p>	<p><b>1c</b> Effective date of plan <u>04/19/2021</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>52-0748852</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>410-276-7254</u></p> <p><b>2d</b> Business code (see instructions) <u>311800</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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/14/2025	ERIC HIEMSTRA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	749
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	673
	<b>6a(2)</b>	633
	<b>6b</b>	0
	<b>6c</b>	73
	<b>6d</b>	706
	<b>6e</b>	0
	<b>6f</b>	706
	<b>6g(1)</b>	429
	<b>6g(2)</b>	426
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> 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 0
- (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 \_\_\_\_\_

---

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

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

<b>A</b> Name of plan <b>H&amp;S FAMILY OF BAKERIES 401(K) PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>004</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>H&amp;S BAKERY, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>52-0748852</b>	

**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>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
<b>NWPS</b> <span style="float: right;"><b>300 E. JOPPA RD., STE 601</b></span> <span style="float: right;"><b>TOWSON, MD 21286</b></span>  <b>91-2090931</b>

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

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

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

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

**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)

NWPS

300 E. JOPPA RD., STE 601  
TOWSON, MD 21286

(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 64 37 50	N/A	72388	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.

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
--	--	--

For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>H&amp;S FAMILY OF BAKERIES 401(K) PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>004</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>H&amp;S BAKERY, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>52-0748852</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

**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
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	15046	14157
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	25145	14157
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	1984	2096
<b>(3)</b> Other .....	<b>1b(3)</b>	0	0
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	3016430	2832651
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	644865	730005
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	31746311	36221610
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	35449781	39814676
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	0	15689
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	15689
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	35449781	39798987

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	541239	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	1798086	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	212396	
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		2551721
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	60858	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		60858
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	2320181	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		2320181
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		3166846
<b>c</b> Other income .....	<b>2c</b>		454
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		8100060

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	3637597	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		3637597
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		44223
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>	55363	
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	17525	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	347	
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		73235
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		3755055

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		4345005
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		28874
(2) From this plan .....	<b>2l(2)</b>		24673

**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: **MACALPINE, CARLL & CO. LLC**

(2) EIN: **23-3025433**

**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
<b>a</b> 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.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	67594
<b>b</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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>c</b> 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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>d</b> 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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>e</b> Was this plan covered by a fidelity bond?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	2000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>g</b> 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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>h</b> 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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
<b>j</b> 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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>n</b> 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.	<input type="checkbox"/>	<input type="checkbox"/>	

**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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> PN(s)
H&S FAMILY OF BAKERIES UNION 401(K) PLAN	52-0748852	005

**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 \_\_\_\_\_.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
--	---	---

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

<b>A</b> Name of plan <u>H&amp;S FAMILY OF BAKERIES 401(K) PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>004</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>H&amp;S BAKERY, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>52-0748852</u>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

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

<b>1</b> 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): 75-3182674

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

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

<b>Part II</b>	<b>Funding Information</b> (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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	6a	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	6b	
<b>c</b> 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

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

**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

<b>Part IV</b>	<b>ESOPs</b> (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:

<b>a</b> 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).....	<b>14a</b>	
<b>b</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).....	<b>14b</b>	
<b>c</b> 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).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

**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 Q703912A.

**H & S FAMILY OF BAKERIES  
401(K) PLAN**

***FINANCIAL REPORT***

***DECEMBER 31, 2024***

**C O N T E N T S**

	<u>Page</u>
<b>INDEPENDENT AUDITOR'S REPORT</b>	1-4
<b>FINANCIAL STATEMENTS</b>	
Statements of net assets available for benefits	5
Statements of changes in net assets available for benefits	6
Notes to financial statements	7-18
<b>SUPPLEMENTAL INFORMATION</b>	
Schedule H, Line 4a - schedule of delinquent participant contributions	19
Schedule H, Line 4i - schedule of assets (held at end of year)	20-22

# MACALPINE CARLL & COMPANY LLC

CERTIFIED PUBLIC ACCOUNTANTS

The Washington, Suite 1180  
530 Walnut Street  
Philadelphia, Pennsylvania 19106-3645

Charles Adams, CPA  
James L. Wilson, CPA  
Christopher M. Boylan, CPA

PA: 215-923-1101  
NJ: 856-772-0300  
FAX: 215-923-9188  
cpa@macalpinecarll.com

## INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of  
the H & S Family of Bakeries 401(k) Plan

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

We have performed audits of the accompanying financial statements of H & S Family of Bakeries 401(k) 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). 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 H & S Family of Bakeries 401(k) 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 years then ended, stating that the certified investment information, as described in Note 4 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 Auditor's Responsibilities for the Audit of the Financial Statements section-

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

## **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of H & S Family of Bakeries 401(k) 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 H & S Family of Bakeries 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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 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 of the effectiveness of H & S Family of Bakeries 401(k) 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 H & S Family of Bakeries 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

#### **Other Matters-Supplemental Schedule Required by ERISA**

The supplemental schedule of delinquent participant contributions and schedule of assets (held at end of year) as of December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including 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 form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

*MacAlpine Carroll & Co LLC*

October 13, 2025

H & S FAMILY OF BAKERIES 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
December 31, 2024 and 2023

	<u>2 0 2 4</u>	<u>2 0 2 3</u>
<b>ASSETS</b>		
Investments, at fair value:		
Shares of registered investment companies (Note 4)	\$ 39,054,261	\$ 34,762,741
Receivables:		
Employer contributions	\$ 14,157	\$ 25,145
Participant contributions	2,096	1,984
Notes receivable from participants	730,005	644,865
	<u>\$ 746,258</u>	<u>\$ 671,994</u>
Cash and cash equivalents	\$ 14,157	\$ 15,046
<i>Total assets</i>	<u>\$ 39,814,676</u>	<u>\$ 35,449,781</u>
<b>LIABILITIES</b>		
Participant contributions overfunded	\$ 10,459	\$ -
Employer contributions overfunded	<u>5,230</u>	<u>-</u>
<i>Total liabilities</i>	<u>\$ 15,689</u>	<u>\$ -</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>	<u><b>\$ 39,798,987</b></u>	<u><b>\$ 35,449,781</b></u>

See Notes to Financial Statements.

**H & S FAMILY OF BAKERIES 401(K) PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**Years Ended December 31, 2024 and 2023**

	2 0 2 4	2 0 2 3
<b>ADDITIONS</b>		
Additions to net assets attributed to:		
Investment income:		
Net appreciation (depreciation) in fair value of investments (Note 4)	\$ 3,166,846	\$ 4,495,905
Dividends	2,320,181	1,519,222
Other income	454	4,992
	<u>\$ 5,487,481</u>	<u>\$ 6,020,119</u>
 Interest income on notes receivable from participants	 \$ 60,858	 \$ 43,949
 Contributions:		
Participants	\$ 1,798,086	\$ 1,726,854
Employer	541,239	524,965
Transfers in (Note 10)	28,874	-
Rollovers	212,396	20,377
	<u>\$ 2,580,595</u>	<u>\$ 2,272,196</u>
 Total additions	 <u>\$ 8,128,934</u>	 <u>\$ 8,336,264</u>
 <b>DEDUCTIONS</b>		
Deductions from net assets attributed to:		
Benefits paid to participants	\$ 3,637,597	\$ 3,678,063
Deemed distributions (default)	44,223	65,060
Administrative expenses	73,235	67,031
Transfers out (Note 10)	24,673	-
	<u>\$ 3,779,728</u>	<u>\$ 3,810,154</u>
 Total deductions	 <u>\$ 3,779,728</u>	 <u>\$ 3,810,154</u>
 Net increase	 <u>\$ 4,349,206</u>	 <u>\$ 4,526,110</u>
 <b>NET ASSETS AVAILABLE FOR BENEFITS</b>		
Beginning of year	<u>\$ 35,449,781</u>	<u>\$ 30,923,671</u>
End of year	<u>\$ 39,798,987</u>	<u>\$ 35,449,781</u>

See Notes to Financial Statements.

## H & S FAMILY OF BAKERIES 401(K) PLAN

### NOTES TO FINANCIAL STATEMENTS

#### Note 1. Description of Plan

The name of this Plan is H & S Family of Bakeries 401(k) Plan (the Plan).

The Plan became effective on April 19, 2021.

The following description of the Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

- A. GENERAL. The Plan is a defined contribution plan covering certain employees of H & S Bakery, Inc., Northeast Foods, Inc., Schmidt Baking Company, Inc., Bakers Express of Maryland, Inc., and H & S Eldersburg, Inc. (sponsors) who are at least 21 years of age with one year of service (to include a minimum of 1,000 hours). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Board of Trustees oversees governance of the Plan. The Plan's investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's Board of Trustees.
- B. CONTRIBUTIONS. Each year, participants may contribute up to 100% of their compensation up to IRS imposed total annual dollar limitations. Contributions may also be designated as Roth deferrals. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers twenty-nine mutual funds and one money market fund as investment options for participants. The sponsors may make discretionary matching contributions equal to a uniform percentage of salary deferrals (fifty percent of the first five percent of a participant's salary deferral). Other employer non-elective, qualified matching, and qualified non-elective contributions are allowed under the Plan. Contributions are subject to certain statutory limitations.
- C. PARTICIPANT ACCOUNTS. Each participant's account is credited with the participant's contribution and allocations of the Company's matching contribution Plan earnings (losses), and charged with an allocation of administrative expenses paid by the plan. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**NOTES TO FINANCIAL STATEMENTS**

**Note 1. Description of Plan (Continued)**

D. VESTING. Participants are vested immediately in their salary deferral and rollover contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous service. A participant is 100% vested after six years of credited services, as follows:

<u>Years of Service</u>	<u>% Vested</u>
0-1	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

E. PAYMENT OF BENEFITS. On termination of service due to death, disability or retirement, the Plan provides that a participant will receive a lump sum distribution in an amount equal to the value of the participant's vested interest in his or her account as soon as administratively feasible following the date on which a distribution is requested or is payable. In addition, in-service hardship withdrawals from a participant's salary deferral and rollover account are allowed. For termination of service due to other reasons, payment will be made at the participant's election as soon as administratively feasible. If the vested balance is less than \$5,000, an involuntary distribution will be processed as follows: If the vested account balance is between \$1,000 and \$5,000, a direct rollover will be made of the vested account balance into an Individual Retirement Account or Annuity; if the amount is under \$1,000 and no rollover instructions have been provided, the participant will receive a check representing the vested account balance less any applicable withheld taxes.

F. NOTES RECEIVABLE FROM PARTICIPANTS. Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The notes are secured by the balance in the participant's account and bear interest at rates ranging from 5.25% to 10.50%, which are commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest is paid ratably through payroll deductions. The notes generally must be repaid in five years unless the proceeds are used for the purchase of a primary residence. A note is considered in default if any scheduled payment remains unpaid for 90 days.

**NOTES TO FINANCIAL STATEMENTS**

**Note 1. Description of Plan (Continued)**

G. FORFEITED ACCOUNTS. At December 31, 2024 and 2023, the balance of forfeited nonvested accounts totaled \$32,114 and \$31,489, respectively. Forfeited nonvested contributions will be used first to restore participant forfeitures; then to offset plan expenses; then to reduce the Company match; then to reduce any other employer contribution. Total forfeitures added to the forfeiture account were \$18,694 and \$9,326 in 2024 and 2023, respectively. During 2024 and 2023, \$1,346 and \$1,479, respectively, in revenue sharing was deposited into the account. Total forfeitures transferred to the forfeiture account were \$-0- for both years. During 2024 and 2023, \$19,415 and \$27,162, respectively, of forfeited contributions were used for payment of plan expenses.

H. UNALLOCATED ASSETS. At December 31, 2024 and 2023, the Plan had \$42,520 and \$93,727, respectively, in a fee recapture account which is funded by the Plan's third-party administrator, Northwest Plan Services, Inc. The fee recapture account will be used first to pay Plan expenses. Any amounts in excess of Plan expenses will be available to be reallocated to Plan participants, at the direction of the Plan sponsors. During 2024 and 2023, \$952 and \$986, respectively, was transferred to the account. During 2024 and 2023, \$3,554 and \$5,419, respectively, in revenue sharing was deposited into the account. During 2024 and 2023, \$55,713 and \$52,271, respectively, of the Plan expenses were paid from the account.

**Note 2. Significant Accounting Policies**

Date of Management's Review of Subsequent Events

Subsequent events were evaluated through October 13, 2025, the date the financial statements were available to be issued.

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis accounting.

## **NOTES TO FINANCIAL STATEMENTS**

### **Note 2. Significant Accounting Policies (Continued)**

#### Valuation of Investments and Income Recognition

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. The Investment Committee determines the Plan's valuation policies. See Note 5 for disclosure 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.

Net investment returns reflect certain fees paid by the investment funds to their affiliated investment advisors, transfer agents, and others as further described in each fund prospectus or their published documents. These fees are deducted prior to allocation of the Plan's investment earnings activity and thus are not separately identifiable as an expense.

#### Payment of Benefits

Benefits are recorded when paid.

#### Notes Receivable from Participants

Notes receivable are reported at their unpaid principal balance plus any accrued interest. Delinquent participant notes are reclassified as distributions based on the terms of the Plan document.

#### Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

**NOTES TO FINANCIAL STATEMENTS**

**Note 3. Plan Termination**

Although they have not expressed any intent to do so, the sponsors have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their accounts.

**Note 4. Information Prepared and Certified by Trustee**

All investment information disclosed in the accompanying financial statements and schedule including investments held at December 31, 2024, and net appreciation (depreciation) in fair value of investments and interest and dividend income for the years ended December 31, 2024 and 2023, was derived from information supplied to the Plan administrator and certified as complete and accurate by the trustee, Matrix Trust Company in accordance with Section 2520.103-5 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

	<u>2 0 2 4</u>	<u>2 0 2 3</u>
<u>Investments, at fair value:</u>		
American Funds 2010 Target Date Retirement Fund		
1,810 shares	\$ 21,032	
1,533 shares		\$ 17,365
American Funds 2015 Target Date Retirement Fund		
63 shares	\$ 770	
54 shares		\$ 648
American Funds 2020 Target Date Retirement Fund		
5,716 shares	\$ 76,936	
5,577 shares		\$ 72,666
American Funds 2025 Target Date Retirement Fund		
124,207 shares	\$ 1,886,700	
115,826 shares		\$ 1,696,858
American Funds 2030 Target Date Retirement Fund		
72,251 shares	\$ 1,249,215	
68,390 shares		\$ 1,109,281

**NOTES TO FINANCIAL STATEMENTS**

**Note 4. Information Prepared and Certified by Trustee (Continued)**

	<u>2 0 2 4</u>	<u>2 0 2 3</u>
<u>Investments, at fair value:</u> (Continued)		
American Funds 2035 Target Date Retirement Fund		
32,762 shares	\$ 623,787	
33,711 shares		\$ 595,002
American Funds 2040 Target Date Retirement Fund		
57,859 shares	\$ 1,189,582	
52,578 shares		\$ 976,899
American Funds 2045 Target Date Retirement Fund		
33,218 shares	\$ 704,217	
28,215 shares		\$ 538,069
American Funds 2050 Target Date Retirement Fund		
13,582 shares	\$ 283,866	
11,889 shares		\$ 222,915
American Funds 2055 Target Date Retirement Fund		
14,881 shares	\$ 393,295	
12,376 shares		\$ 292,696
American Funds 2060 Target Date Retirement Fund		
1,163 shares	\$ 20,850	
680 shares		\$ 10,887
American Funds 2065 Target Date Retirement Fund		
1,787 shares	\$ 31,251	
520 shares		\$ 8,087
American Funds American Balanced Fund		
149,330 shares (*)	\$ 5,129,502	
145,510 shares (*)		\$ 4,656,335
American Funds Growth Fund of America		
175,246 shares (*)	\$13,064,579	
168,204 shares (*)		\$10,632,178

**NOTES TO FINANCIAL STATEMENTS**

**Note 4. Information Prepared and Certified by Trustee (Continued)**

	<u>2 0 2 4</u>	<u>2 0 2 3</u>
<u>Investments, at fair value: (Continued)</u>		
American Funds Small Cap World Fund		
11,956 shares	\$ 836,907	
13,030 shares		\$ 896,431
American Funds US Government Money Market Fund		
2,832,651 shares (*)	\$ 2,832,651	
3,016,430 shares (*)		\$ 3,016,430
Artisan Developing World Institutional Fund		
3,005 shares	\$ 65,054	
4,377 shares		\$ 73,793
Clearbridge International Growth Fund		
6,458 shares	\$ 417,458	
7,550 shares		\$ 460,177
Columbia Dividend Income Fund		
68,155 shares (*)	\$ 2,298,857	
65,899 shares (*)		\$ 2,044,844
Columbia Select Mid Cap Value Fund		
40,257 shares	\$ 551,121	
36,254 shares		\$ 469,126
Invesco Floating Rate ESG Fund		
44,264 shares	\$ 295,686	
39,433 shares		\$ 268,141
Lord Abbett Short Duration Income Fund		
45,767 shares	\$ 176,659	
52,750 shares		\$ 203,615
Metropolitan West Total Return Bond Fund		
114,440 shares	\$ 1,015,084	
104,577 shares		\$ 961,063

**NOTES TO FINANCIAL STATEMENTS**

**Note 4. Information Prepared and Certified by Trustee (Continued)**

	<u>2 0 2 4</u>	<u>2 0 2 3</u>
<u>Investments, at fair value: (Continued)</u>		
Principal Real Estate Securities Fund		
818 shares	\$ 22,998	
601 shares		\$ 16,683
Templeton Foreign Fund		
190,035 shares	\$ 1,419,563	
214,265 shares		\$ 1,684,125
Touchstone Mid Cap Growth Fund		
26,135 shares	\$ 1,089,549	
24,375 shares		\$ 894,817
Undiscovered Managers Behavioral Value Fund		
17,682 shares	\$ 1,490,226	
16,606 shares		\$ 1,327,151
Vanguard 500 Index Fund		
614 shares	\$ 333,252	
535 shares		\$ 235,580
Vanguard Small Cap Growth Index Fund		
11,152 shares	\$ 1,097,715	
11,055 shares		\$ 939,445
Vanguard Total Bond Market Index Fund		
45,981 shares	\$ 435,899	
45,462 shares		\$ 441,434

(\*) Investments that represent 5% of more of the Plan's net assets as of the year end.

**NOTES TO FINANCIAL STATEMENTS**

**Note 4. Information Prepared and Certified by Trustee (Continued)**

	2 0 2 4	2 0 2 3
<u>Cash and Cash Equivalents</u>	\$ 14,157	\$ 15,046
<u>Net Appreciation (Depreciation)</u>		

During 2024 and 2023, the Plan's mutual fund investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	2 0 2 4	2 0 2 3
Realized	\$ 333,257	\$ 595,144
Unrealized	2,833,589	3,900,761
	<b>\$ 3,166,846</b>	<b>\$ 4,495,905</b>

**Note 5. Fair Value Measurements**

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to measure the fair value of certain financial instruments could result in a different fair value at the reporting date.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority. Level 2 inputs consist of observable inputs other than quoted prices for identical assets (Level 1). Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. There are no Plan assets requiring the use of Level 2 or Level 3 inputs for the periods presented.

**NOTES TO FINANCIAL STATEMENTS**

**Note 5. Fair Value Measurements (Continued)**

Level 1 Fair Value Measurements

The fair value of mutual funds is based on quoted net asset values of the shares as reported by the fund. The mutual funds held by the Plan are open-end mutual funds registered with the U.S. Securities and Exchange Commission. The funds must publish their daily net asset value and transact at that price. The mutual funds held by the Plan are considered to be actively traded.

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:

	<i>December 31, 2024</i>	
	<i>Level 1</i>	<i>Total</i>
Mutual funds	<b><u>\$39,054,261</u></b>	<b><u>\$39,054,261</u></b>
	<i>December 31, 2023</i>	
	<i>Level 1</i>	<i>Total</i>
Mutual funds	<b><u>\$34,762,741</u></b>	<b><u>\$34,762,741</u></b>

**Note 6. Tax Status**

On June 30, 2020, the Company received preapproval from the Internal Revenue Service that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended and restated since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC, and therefore, believe that the plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any 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. The Plan administrator believes it is no longer subject to income tax examinations for the years prior to 2021.

**NOTES TO FINANCIAL STATEMENTS**

**Note 7. Investment and Administrative Expenses**

Fees paid by the Plan Sponsor for administrative costs for the Plan for the years ended December 31, 2024 and 2023 were \$88,662 and \$72,517, respectively. These transactions qualify as party-in-interest transactions.

**Note 8. Risks and Uncertainties**

The Plan provides various investment options to its participants. Investment securities are exposed to various risks such as 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 that such changes could materially affect the participants' account balances and the amounts reported in the statement of net assets available for benefits.

**Note 9. Reconciliation of Financial Statements to Schedule H of Form 5500**

The following is a reconciliation of net assets available for benefits per the financial statements to Schedule H of the Form 5500:

	<u>2 0 2 4</u>	<u>2 0 2 3</u>
Net assets available for benefits per the financial statements	<u><b>\$ 39,798,987</b></u>	<u><b>\$ 35,449,781</b></u>
Net assets available for benefits per Schedule H to Form 5500	<u><b>\$ 39,798,987</b></u>	<u><b>\$ 35,449,781</b></u>
Cash per financial statements	<u><b>\$ 14,157</b></u>	<u><b>\$ 15,046</b></u>
Cash per Schedule H to Form 5500	<u><b>\$ 14,157</b></u>	<u><b>\$ 15,046</b></u>
Accrued expenses per financial statements	<u><b>\$ -</b></u>	<u><b>\$ -</b></u>
Accrued expenses per Schedule H to Form 5500	<u><b>\$ -</b></u>	<u><b>\$ -</b></u>

## **NOTES TO FINANCIAL STATEMENTS**

### **Note 10. Transfers**

Transfers in and transfers out shown on the statements of changes in net assets available for benefits relate to balances received from or sent to related company Plans. Participants occasionally change employment among related employers and their account balances are transferred to the new employer's plan.

### **Note 11. Prohibited Transactions**

During 2024, \$67,594 of contributions were not timely received by the Plan, as stated and interpreted by the United States Department of Labor (DOL). As of the report date, the Plan has received these contributions. The sponsors of the Plan will reimburse the Plan for the lost interest.

H & S FAMILY OF BAKERIES 401(K) PLAN

SPONSOR EIN: 52-0748852

PLAN NUMBER: 002

**SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS  
AT DECEMBER 31, 2024**

Participant Contributions Transferred Late to Plan	Total that Constitutes Nonexempt Prohibited Transitions			
Check Here if Late Late Participant Loan Repayments are included:	Contribu- tions Not Corrected	Contribu- tions Corrected Outside VFCP	Contribu- tions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002- 51
X	\$ -	\$ 51,311	\$ -	\$ -
X	-	30	-	-
	-	16,253	-	-
	<u>\$ -</u>	<u>\$ 67,594</u>	<u>\$ -</u>	<u>\$ -</u>

H & S FAMILY OF BAKERIES 401(K) PLAN

SPONSOR EIN: 52-0748852

PLAN NUMBER: 002

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AT DECEMBER 31, 2024

(a)	(b) Identity of Issue	(c) Description of Investment	(e) Current Value
	American Funds 2010 Target Date Retirement Fund	1,810 shares	\$ 21,032
	American Funds 2015 Target Date Retirement Fund	63 shares	\$ 770
	American Funds 2020 Target Date Retirement Fund	5,716 shares	\$ 76,936
	American Funds 2025 Target Date Retirement Fund	124,207 shares	\$ 1,886,700
	American Funds 2030 Target Date Retirement Fund	72,251 shares	\$ 1,249,215
	American Funds 2035 Target Date Retirement Fund	32,762 shares	\$ 623,787
	American Funds 2040 Target Date Retirement Fund	57,859 shares	\$ 1,189,582
	American Funds 2045 Target Date Retirement Fund	33,218 shares	\$ 704,217
	American Funds 2050 Target Date Retirement Fund	13,582 shares	\$ 283,866
	American Funds 2055 Target Date Retirement Fund	14,881 shares	\$ 393,295
	American Funds 2060 Target Date Retirement Fund	1,163 shares	\$ 20,850
	American Funds 2065 Target Date Retirement Fund	1,787 shares	\$ 31,251
	American Funds American Balanced Fund	149,330 shares	\$ 5,129,502

**H & S FAMILY OF BAKERIES 401(K) PLAN**

**SPONSOR EIN: 52-0748852**

**PLAN NUMBER: 002**

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AT DECEMBER 31, 2024  
(Continued)**

<u>(a)</u>	<u>(b)</u> <u>Identity of Issue</u>	<u>(c)</u> <u>Description of Investment</u>	<u>(e)</u> <u>Current Value</u>
	American Funds Growth Fund of America	175,246 shares	\$13,064,579
	American Funds Small Cap World Fund	11,956 shares	\$ 836,907
	American Funds US Government Money Market Fund	2,832,651 shares	\$ 2,832,651
	Artisan Developing World Institutional Fund	3,005 shares	\$ 65,054
	Clearbridge International Growth Fund	6,458 shares	\$ 417,458
	Columbia Dividend Income Fund	68,155 shares	\$ 2,298,857
	Columbia Select Mid Cap Value Fund	40,257 shares	\$ 551,121
	Invesco Floating Rate ESG Fund	44,264 shares	\$ 295,686
	Lord Abbett Short Duration Income Fund	45,767 shares	\$ 176,659
	Metropolitan West Total Return Bond Fund	114,440 shares	\$ 1,015,084
	Principal Real Estate Securities Fund Fund	818 shares	\$ 22,998
	Templeton Foreign Fund	190,035 shares	\$ 1,419,563
	Touchstone Mid Cap Growth Fund	26,135 shares	\$ 1,089,549
	Undiscovered Managers Behavioral Value Fund	17,682 shares	\$ 1,490,226
	Vanguard 500 Index Fund	614 shares	\$ 333,252

H & S FAMILY OF BAKERIES 401(K) PLAN

SPONSOR EIN: 52-0748852

PLAN NUMBER: 002

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AT DECEMBER 31, 2024  
(Continued)

<u>(a)</u>	<u>(b)</u> <u>Identity of Issue</u>	<u>(c)</u> <u>Description</u> <u>of</u> <u>Investment</u>	<u>(e)</u> <u>Current</u> <u>Value</u>
	Vanguard Small Cap Growth Index Fund	11,152 shares	\$ 1,097,715
	Vanguard Total Bond Market Index Fund	45,981 shares	\$ 435,899
*	Notes receivable from participants	5.25-10.50%	\$ 730,005

NOTE: An \* in column (a) signifies a known party-in-interest to the Plan for the indicated investment.

Column (d) - Cost has been omitted due to the participant-directed nature of this plan.

The information in this schedule has been derived from information certified as to its completeness and accuracy by Matrix Trust Company, a qualified institution.