

## **SUMMARY ANNUAL REPORT**

### **For Broaster Company 401(k) Profit Sharing Plan**

This is a summary of the annual report for Broaster Company 401(k) Profit Sharing Plan, EIN 39-1708145, Plan No. 001, for period January 1, 2022 through December 31, 2022. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

### **Basic Financial Statement**

Plan expenses were \$50,061. These expenses included \$350 in administrative expenses, and \$49,711 in benefits paid to participants and beneficiaries. A total of 66 persons were participants in or beneficiaries of the plan at the end of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$3,175,552 as of December 31, 2022, compared to \$3,427,439 as of January 1, 2022. During the plan year the plan experienced a decrease in its net assets of \$251,887. This decrease includes unrealized appreciation and depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The plan had total income of (\$201,826), including employer contributions of \$120,431, employee contributions of \$212,649, and losses from investments of (\$534,906).

### **Your Rights To Additional Information**

You have the right to receive a copy of the full annual report, or any part thereof, on request. To obtain a copy of the full annual report, or any part thereof, write or call the office of The Broaster Company in care of John West who is a Trustee at 2855 Cranston Road, Beloit, WI 53511-3991, or by telephone at (608) 365-0193. There is no charge to cover copying costs.

You also have the legally protected right to examine the annual report at the main office of the plan (The Broaster Company, 2855 Cranston Road, Beloit, WI 53511-3991) and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N-1513, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, D.C. 20210.

### **Small Plan Audit Waiver**

The plan has met the requirements to waive the annual examination and report of an independent qualified public accountant. As of the end of the plan year, the following regulated financial institution(s) held or issued plan assets that qualified under the waiver:

Matrix Trust Company

\$3,095,401

You have the right, upon request of the Plan Administrator and without charge, to examine or receive copies of statements from the regulated financial institutions describing the qualifying plan assets. If you are unable to examine or obtain these documents, contact an Employee Benefits Security Administration (EBSA) Regional Office for assistance. Information about contacting EBSA regional offices can be found on the Internet at <http://www.dol.gov/ebsa>.

### **Paperwork Reduction Act Statement**

According to the Paperwork Reduction Act of 1995 (Pub. L. 104-13)(PRA), no persons are required to respond to a collection of information unless such collection displays a valid Office of Management and Budget (OMB) control number. The Department notes that a Federal agency cannot conduct or sponsor a collection of information unless it displays a currently valid OMB control number. See 44 U.S.C. 3507. Also, notwithstanding any other provisions of law, no person shall be subject to penalty for failing to comply with a collection of information if the collection of information does not display a currently valid OMB control number. See 44 U.S.C. 3512.

The public reporting burden for this collection of information is estimated to average less than one minute per notice (approximately 3 hours and 11 minutes per plan). Interested parties are encouraged to send comments regarding the burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the U.S. Department of Labor, Office of the Chief Information Officer, Attention: Departmental Clearance Officer, 200 Constitution Avenue, N.W., Room N-1301, Washington, DC 20210 or email [DOL\\_PRA\\_PUBLIC@dol.gov](mailto:DOL_PRA_PUBLIC@dol.gov) and reference the OMB Control Number 1210-0040.

OMB Control Number 1210-0040 (expires 07/31/2023)