

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of 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
1a	Name of plan BISK 401(K) SAVINGS PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1990
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) BISK EDUCATION, INC. 9417 PRINCESS PALM AVE STE 400 TAMPA, FL 33619-8348
2b	Employer Identification Number (EIN) 59-1605121
2c	Plan Sponsor's telephone number 813-621-6200
2d	Business code (see instructions) 611000

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.	10/04/2023	JUSTIN SHEPPARD
	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

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ 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		5 502
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		6a(1) 281
a(2) Total number of active participants at the end of the plan year		6a(2) 275
b Retired or separated participants receiving benefits		6b 3
c Other retired or separated participants entitled to future benefits.....		6c 204
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 482
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 1
f Total. Add lines 6d and 6e		6f 483
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 399
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 30
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 2F 2G 2J 2K 2T 3D		
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) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ 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		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan BISK 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BISK EDUCATION, INC.	D Employer Identification Number (EIN) 59-1605121	

Part I	Service Provider Information (see instructions)
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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
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(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)

WELLS FARGO CLEARING SERVICES LLC

23-2384840

(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	ADVISOR	28000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	2750	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
INVS DEVELOP MKT A - INVESCO INVES 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.50%	
(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
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(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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>BISK 401(K) SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BISK EDUCATION, INC.</u>	D Employer Identification Number (EIN) <u>59-1605121</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	635512	1416535
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants).....	1c(7)	0	0
(8) Participant loans.....	1c(8)	306038	246799
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	30478618	22191741
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	31420168	23855075

Liabilities

g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f).....	1l	31420168	23855075
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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)	274223	
(B) Participants.....	2a(1)(B)	1299685	
(C) Others (including rollovers).....	2a(1)(C)	125465	
(2) Noncash contributions.....	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1699373
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	16484	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	14224	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		30708
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1511630	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1511630
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)	0	
(B) Other.....	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-7619791
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-4378080
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3158314	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3158314
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		-2051
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	30750	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		30750
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3187013
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-7565093
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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: **RIVERO, GORDIMER & COMPANY PA**

(2) EIN: **59-3040705**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, 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.

During the plan year:

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.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
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.)			
4b		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.)			
4c		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.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		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?			
4g		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?			
4h		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		
4i	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.)			
4j		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?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		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.			
4n		X	

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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan BISK 401(K) SAVINGS PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BISK EDUCATION, INC.		D Employer Identification Number (EIN) 59-1605121
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
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): 04-6568107		
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
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

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:	14a		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....		14b	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)			14c
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)			
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:	15a		
a The corresponding number for the plan year immediately preceding the current plan year.....		15b	
b The corresponding number for the second preceding plan year.....			
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:	16a		
a Enter the number of employers who withdrew during the preceding plan year		16b	
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.....			
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) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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 _____

FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORTS

BISK EDUCATION, INC.
EMPLOYEE SAVINGS AND 401(K) SALARY REDUCTION PLAN

December 31, 2022 and 2021

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RIVERO, GORDIMER & COMPANY, P.A.

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Michael E. Helton

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INDEPENDENT AUDITOR'S REPORT

To the Members and Plan Trustees of the
Bisk Education, Inc. Employee Savings and 401(k) Salary Reduction Plan

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

We have performed audits of the accompanying financial statements of the Bisk Education, Inc. Employee Savings and 401(k) Salary Reduction Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of December 31, 2022 and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Bisk Education, Inc. Employee Savings and 401(k) Salary Reduction 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 audit 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, 2022 and 2021, stating that the certified investment information, as described in Note H 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 the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Bisk Education, Inc. Employee Savings and 401(k) Salary Reduction 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 on the effectiveness of the Bisk Education, Inc. Employee Savings and 401(k) Salary Reduction Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Bisk Education, Inc. Employee Savings and 401(k) Salary Reduction 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.

Supplemental Schedule Required by ERISA

The supplemental Schedules of Assets (Held at End of Year) at December 31, 2022 and 2021 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 the Employee Retirement Income Security Act of 1974. 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 schedule 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 schedules, we evaluated whether the supplemental schedules, 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 schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are 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 schedules 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).

Bureau, Gordinier & Company, P.A.

Tampa, Florida
September 18, 2023

Bisk Education, Inc.
Employee Savings and 401(k) Salary Reduction Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments, at fair value		
Money market	\$ 1,416,535	\$ 635,512
Mutual funds	<u>22,191,741</u>	<u>30,478,617</u>
	23,608,276	31,114,129
Notes receivable from participants	<u>246,799</u>	<u>306,038</u>
Total assets	<u>23,855,075</u>	<u>31,420,167</u>
LIABILITIES		
Benefits payable	<u>-</u>	<u>-</u>
Net assets available for benefits	<u><u>\$ 23,855,075</u></u>	<u><u>\$ 31,420,167</u></u>

The accompanying notes are an integral part of these statements.

Bisk Education, Inc.
Employee Savings and 401(k) Salary Reduction Plan

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the year ended December 31,

	<u>2022</u>	<u>2021</u>
Additions to net assets attributed to		
Investment (loss) income		
Net (decrease) increase in fair value of investments	\$ (7,619,790)	\$ 2,394,857
Dividends	1,511,630	2,388,308
Other	16,484	101
	<u>(6,091,676)</u>	<u>4,783,266</u>
Interest income on notes receivable from participants	<u>14,224</u>	<u>18,504</u>
Contributions		
Employer	274,223	266,829
Participants	1,299,685	1,391,759
Rollovers	125,465	61,645
	<u>1,699,373</u>	<u>1,720,233</u>
Total (reductions) additions	<u>(4,378,079)</u>	<u>6,522,003</u>
Deductions from net assets attributed to		
Benefits paid to participants and beneficiaries	3,072,967	4,431,561
Corrective distributions	-	10,667
Distribution of participant loans	83,296	90,873
Other expenses	<u>30,750</u>	<u>31,205</u>
Total deductions	<u>3,187,013</u>	<u>4,564,306</u>
Net (decrease) increase	(7,565,092)	1,957,697
Net assets available for benefits at beginning of year	<u>31,420,167</u>	<u>29,462,470</u>
Net assets available for benefits at end of year	<u><u>\$ 23,855,075</u></u>	<u><u>\$ 31,420,167</u></u>

The accompanying notes are an integral part of these statements.

Bisk Education, Inc.
Employee Savings and 401(k) Salary Reduction Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE A - DESCRIPTION OF THE PLAN

The following description of Bisk Education, Inc.'s (the "Company") Employee Savings and 401(k) Salary Reduction Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

1. General

The Plan, adopted January 1, 1990 and subsequently amended, is a defined contribution plan and trust covering employees of the Company. All employees that have attained the age of 18 are eligible to participate in the Plan. This requirement is applicable for discretionary contributions, salary reduction and matching contributions. Furthermore, the Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

2. Contributions

Participants shall be permitted to make elective deferrals in any amount up to the lesser amount of Internal Revenue Service limits or 100% of compensation. The Company makes matching contributions at the discretion of the Company's management. Participants are also permitted to make Roth deferrals.

3. Participant Accounts

Each participant in the Plan has a separate account that is credited with (a) the Company's contributions, (b) the employee's elective contributions, and (c) the allocation of Plan's earnings or losses based on fund elections. Allocations are based on the prorated earnings of the employee compared to the total earnings of all participants in the same investment.

4. Vesting

Participants are immediately vested in their contributions, plus actual earnings thereon. Vesting in their Employer Contribution Account is on a sliding scale based on their number of years of service as follows:

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

Bisk Education, Inc.
Employee Savings and 401(k) Salary Reduction Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

NOTE A - DESCRIPTION OF THE PLAN - Continued

One hundred percent vesting occurs, regardless of the number of years of service, when a participant reaches normal retirement age (65), meets the requirements for early retirement, dies, or becomes totally and permanently disabled. Any elective deferrals, qualified non-elective contributions, qualified matching contributions, rollover contributions, plus or minus any earnings or losses, are 100% vested and cannot be forfeited for any reason.

5. Payment of Benefits

Benefit payments are made in the form of a single lump sum or deferred status distribution. Plan participants will be entitled to 100% of their account balance upon normal retirement, death, or becoming permanently disabled. If employment is terminated for any reason other than those previously mentioned, the participants will only be entitled to that portion of the employer contributions for which they are vested. Participants are entitled to 100% of the account balance of any salary reduction or voluntary contributions made on their own behalf.

6. Forfeitures

Forfeitures consist of matching and profit sharing contributions and are applied to reduce the Company's future contributions. The Plan had forfeitures from non-vested accounts totaling approximately \$7,000 and \$6,000 at December 31, 2022 and 2021, respectively.

7. Basis of Participant Contributions

Participants may elect to contribute to the Plan, for any plan year during which they are participants, in amounts expressed in whole percentages of their compensation which would otherwise be payable by the Company as compensation.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the Plan's significant accounting policies applied in the preparation of the accompanying financial statements follows:

1. Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

2. Estimates

The preparation of financial statements in conformity 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 and disclosures. Accordingly, actual results may differ from those estimates.

Bisk Education, Inc.
Employee Savings and 401(k) Salary Reduction Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

3. Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value of a financial instrument 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. Shares of mutual funds are valued at the net asset value ("NAV") of shares held by the Plan at year-end.

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 gains or losses on the disposal of investments and changes in the current value of investments are reported in the statement of changes in net assets available for benefits as a net appreciation or depreciation in fair value of investments.

Management fees and operation expenses charged to the Plan for investments in the mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

Upon discontinuance of the contract with Fidelity Management Trust Company, the Plan would be paid in a single sum, the market value of the investments. The market value is determined based on the value at the termination date.

4. Payment of Benefits

Benefits are recorded when paid.

5. Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document. Participants may borrow monies from the Plan at an amount that does not exceed the lesser of \$50,000 or 50% of a participant's vested account balance.

NOTE C - FAIR VALUE MEASUREMENTS

The Plan's Investments are held by Fidelity Management Trust Company at December 31, 2022 and 2021.

The Plan adheres to the provisions of Financial Accounting Standards Board, *Accounting Standards Codification* 820 ("FASB ASC 820). FASB ASC 820 establishes a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

Bisk Education, Inc.
Employee Savings and 401(k) Salary Reduction Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

NOTE C - FAIR VALUE MEASUREMENTS - Continued

The hierarchy gives the highest priority to unadjusted quoted price in active markets for identical assets or liabilities (level 1 measurement), a middle priority to quoted prices for similar assets or liabilities (level 2 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The asset's 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 at December 31, 2022 and 2021:

Money market and mutual funds: Valued at the net asset value ("NAV") of shares held by the Plan at year end. Investments in certain mutual funds are valued at quoted market prices of the issuer.

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

The following tables present financial assets measured at fair value as of December 31,:

2022	Fair Value	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Mutual funds	<u>\$ 22,191,741</u>	<u>\$ 22,191,741</u>	<u>\$ -</u>	<u>\$ -</u>
Money market fund	<u>\$ 1,416,535</u>	<u>\$ 1,416,535</u>	<u>\$ -</u>	<u>\$ -</u>
2021	Fair Value	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Mutual funds	<u>\$ 30,478,617</u>	<u>\$ 30,478,617</u>	<u>\$ -</u>	<u>\$ -</u>
Money market fund	<u>\$ 635,512</u>	<u>\$ 635,512</u>	<u>\$ -</u>	<u>\$ -</u>

Bisk Education, Inc.
Employee Savings and 401(k) Salary Reduction Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

NOTE D - INVESTMENTS

The net appreciation (depreciation), including realized gains and losses on investments, in fair value, is as follows for the years ended December 31,:

	<u>2022</u>	<u>2021</u>
Mutual funds	<u>\$ (7,619,791)</u>	<u>\$ 2,394,858</u>
Net (depreciation) appreciation	<u><u>\$ (7,619,791)</u></u>	<u><u>\$ 2,394,858</u></u>

NOTE E - PLAN TERMINATION

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

NOTE F - TAX STATUS

The trust established under the Plan to hold the Plan's assets is qualified pursuant to the appropriate section of the Internal Revenue Code and, accordingly, the trust's net investment income is exempt from income taxes. The Plan has obtained a favorable tax determination letter from the Internal Revenue Service and the Plan sponsor believes that the Plan continues to qualify and to operate as designed.

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 Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. 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 2020.

NOTE G - PARTY-IN-INTEREST TRANSACTIONS

The Plan's assets are held by Fidelity Management Trust Company ("Fidelity"). Fidelity, as the administrator of the Plan, provides recordkeeping for the Plan. Company contributions are managed by the administrator who invests cash received, interest and dividend income and makes distributions to participants. Fees paid to Fidelity for recordkeeping and investment management services amounted to \$30,750 and \$31,205 for the years ended December 31, 2022 and 2021, respectively. Investment management fees totaled \$28,000 for both the years ended December 31, 2022 and 2021, respectively. The remaining fees of \$2,750 and \$3,205 for the years ended December 31, 2022 and 2021 represent recordkeeping fees.

Bisk Education, Inc.
Employee Savings and 401(k) Salary Reduction Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

NOTE G - PARTY-IN-INTEREST TRANSACTIONS - Continued

Administrative functions are also performed by employees of the Company. No officer or employee receives compensation from the Plan. Expenses for the independent auditor fees are paid directly by the Company and administrative fees were paid by the Plan.

NOTE H - CERTIFICATION

Fidelity has certified the Plan investments, including participant loans and the related investment income and losses, as being complete and accurate as of December 31, 2022 and 2021.

NOTE I - PARTICIPANTS' BENEFITS

Some Plan participants have terminated employment with the Company but had vested balances in the Plan at December 31, 2022 and 2021. These unpaid benefits approximated \$12,848,000 and \$16,596,000 at December 31, 2022 and 2021, respectively.

NOTE J - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. 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 participants' account balances, and the amounts reported in the statement of net assets available for benefits.

NOTE K - SUBSEQUENT EVENTS

The Plan has evaluated events and transactions occurring subsequent to December 31, 2022 as of September 18, 2023 which is the date the financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

Bisk Education, Inc.
Employee Savings and 401(k) Salary Reduction Plan

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Supplemental Schedule for IRS Form 5500 - Schedule H, Part 4, Item I
Plan EIN 59-1605121
Plan Number 001

December 31, 2022

(a)	(b)	(c)	(d)	(e)
Party of Interest	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
*	Fidelity Contrafund	Mutual Fund	\$ 1,547,656	\$ 1,647,686
*	Fidelity Blue Chip	Mutual Fund	1,925,492	2,044,631
*	Fidelity 500 Index Fund	Mutual Fund	1,832,912	2,205,705
*	Fidelity Mid Cap Index Fund	Mutual Fund	1,777,410	1,963,531
*	Fidelity Small Cap Index Fund	Mutual Fund	827,265	803,373
*	FID - Freedom Inc K	Mutual Fund	153,349	153,778
*	FID - Freedom 2005 K	Mutual Fund	34,845	34,832
*	FID - Freedom 2010 K	Mutual Fund	243,636	245,606
*	FID - Freedom 2015 K	Mutual Fund	70,659	71,688
*	FID - Freedom 2020 K	Mutual Fund	354,905	361,625
*	FID - Freedom 2025 K	Mutual Fund	617,870	632,951
*	FID - Freedom 2030 K	Mutual Fund	2,021,360	2,078,800
*	FID - Freedom 2035 K	Mutual Fund	1,205,915	1,252,789
*	FID - Freedom 2040 K	Mutual Fund	1,797,823	1,885,655
*	FID - Freedom 2045 K	Mutual Fund	1,571,720	1,653,004
*	FID - Freedom 2050 K	Mutual Fund	1,000,022	1,052,124
*	FID - Freedom 2055 K	Mutual Fund	943,210	993,207
*	FID - Freedom 2060 K	Mutual Fund	215,453	227,072
*	FID - Freedom 2065 K	Mutual Fund	1,916	1,905
*	Fidelity U.S. Bond Index Fund	Mutual Fund	733,174	662,672
*	Fidelity Limited Term Government Bond	Mutual Fund	260,840	243,042
*	Fidelity U.S. Treasury MM	Interest-bearing cash	1,416,535	1,409,282
*	Fidelity International Index Fund	Mutual Fund	647,588	613,908
*	Oppenheimer Developing Markets	Mutual Fund	41,592	37,568
*	Fidelity Puritan	Mutual Fund	972,889	926,431
	JP Morgan Equity Income Fund	Mutual Fund	320,068	398,158
	Notes receivable from participants	4.25% to 6.5%	-	246,799
			22,536,103	23,847,822
	Forfeitures	Interest-bearing cash	7,253	7,253
			<u>\$ 22,543,356</u>	<u>\$ 23,855,075</u>

(a) *Party-in-interest to the Plan

(d) Department of Labor Regulation 520.103-11(d) allows the exclusion of participant directed transactions from the historical cost entry on the Schedule of Assets (Held at End of Year)

Bisk Education, Inc.
Employee Savings and 401(k) Salary Reduction Plan

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Supplemental Schedule for IRS Form 5500 - Schedule H, Part 4, Item I
Plan EIN 59-1605121
Plan Number 001

December 31, 2021

(a)	(b)	(c)	(d)	(e)
Party of Interest	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
*	Fidelity Contrafund	Mutual Fund	\$ 1,880,750	\$ 3,005,239
*	Fidelity Blue Chip	Mutual Fund	1,989,209	4,149,198
*	Fidelity 500 Index Fund	Mutual Fund	1,888,471	2,827,735
*	Fidelity Mid Cap Index Fund	Mutual Fund	2,014,432	2,815,272
*	Fidelity Small Cap Index Fund	Mutual Fund	904,595	1,223,280
*	Fidelity Freedom Income	Mutual Fund	164,894	218,571
*	Fidelity Freedom 2005	Mutual Fund	30,170	37,369
*	Fidelity Freedom 2010	Mutual Fund	262,435	297,475
*	Fidelity Freedom 2015	Mutual Fund	233,820	79,688
*	Fidelity Freedom 2020	Mutual Fund	418,543	470,001
*	Fidelity Freedom 2025	Mutual Fund	701,516	612,555
*	Fidelity Freedom 2030	Mutual Fund	2,156,555	2,596,352
*	Fidelity Freedom 2035	Mutual Fund	1,052,838	1,400,182
*	Fidelity Freedom 2040	Mutual Fund	1,656,344	2,310,382
*	Fidelity Freedom 2045	Mutual Fund	1,626,494	2,046,218
*	Fidelity Freedom 2050	Mutual Fund	932,335	1,215,981
*	Fidelity Freedom 2055	Mutual Fund	749,266	1,196,871
*	Fidelity Freedom 2060	Mutual Fund	142,767	219,978
*	Fidelity U.S. Bond Index Fund	Mutual Fund	984,358	1,057,201
*	Fidelity Limited Term Government Bond	Mutual Fund	259,179	244,367
*	Fidelity U.S. Treasury MM	Interest-bearing cash	857,562	629,564
*	Fidelity International Index Fund	Mutual Fund	637,068	764,131
*	Oppenheimer Developing Markets	Mutual Fund	45,960	55,709
*	Fidelity Puritan	Mutual Fund	831,655	1,199,015
*	JP Morgan Equity Income Fund	Mutual Fund	335,837	432,583
*	Notes receivable from participants	4.25% to 6.5%	-	306,038
			22,757,053	31,414,219
	Forfeitures	Interest-bearing cash	5,948	5,948
			<u>\$ 22,763,001</u>	<u>\$ 31,420,167</u>

(a) *Party-in-interest to the Plan

(d) Department of Labor Regulation 520.103-11(d) allows the exclusion of participant directed transactions from the historical cost entry on the Schedule of Assets (Held at End of Year)

FINANCIAL STATEMENTS AND INDEPENDENT AUDITORS' REPORTS

BISK EDUCATION, INC.
EMPLOYEE SAVINGS AND 401(K) SALARY REDUCTION PLAN

December 31, 2022 and 2021

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RIVERO, GORDIMER & COMPANY, P.A.

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INDEPENDENT AUDITOR'S REPORT

To the Members and Plan Trustees of the
Bisk Education, Inc. Employee Savings and 401(k) Salary Reduction Plan

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

We have performed audits of the accompanying financial statements of the Bisk Education, Inc. Employee Savings and 401(k) Salary Reduction Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of December 31, 2022 and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Bisk Education, Inc. Employee Savings and 401(k) Salary Reduction 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 audit 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, 2022 and 2021, stating that the certified investment information, as described in Note H 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 the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Bisk Education, Inc. Employee Savings and 401(k) Salary Reduction 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 on the effectiveness of the Bisk Education, Inc. Employee Savings and 401(k) Salary Reduction Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Bisk Education, Inc. Employee Savings and 401(k) Salary Reduction 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.

Supplemental Schedule Required by ERISA

The supplemental Schedules of Assets (Held at End of Year) at December 31, 2022 and 2021 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 the Employee Retirement Income Security Act of 1974. 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 schedule 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 schedules, we evaluated whether the supplemental schedules, 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 schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are 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 schedules 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).

Tampa, Florida
September 18, 2023

Bureau, Gordinier & Company, P.A.

Bisk Education, Inc.
Employee Savings and 401(k) Salary Reduction Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments, at fair value		
Money market	\$ 1,416,535	\$ 635,512
Mutual funds	<u>22,191,741</u>	<u>30,478,617</u>
	23,608,276	31,114,129
Notes receivable from participants	<u>246,799</u>	<u>306,038</u>
Total assets	<u>23,855,075</u>	<u>31,420,167</u>
LIABILITIES		
Benefits payable	<u>-</u>	<u>-</u>
Net assets available for benefits	<u><u>\$ 23,855,075</u></u>	<u><u>\$ 31,420,167</u></u>

The accompanying notes are an integral part of these statements.

Bisk Education, Inc.
Employee Savings and 401(k) Salary Reduction Plan

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the year ended December 31,

	<u>2022</u>	<u>2021</u>
Additions to net assets attributed to		
Investment (loss) income		
Net (decrease) increase in fair value of investments	\$ (7,619,790)	\$ 2,394,857
Dividends	1,511,630	2,388,308
Other	16,484	101
	<u>(6,091,676)</u>	<u>4,783,266</u>
Interest income on notes receivable from participants	<u>14,224</u>	<u>18,504</u>
Contributions		
Employer	274,223	266,829
Participants	1,299,685	1,391,759
Rollovers	125,465	61,645
	<u>1,699,373</u>	<u>1,720,233</u>
Total (reductions) additions	<u>(4,378,079)</u>	<u>6,522,003</u>
Deductions from net assets attributed to		
Benefits paid to participants and beneficiaries	3,072,967	4,431,561
Corrective distributions	-	10,667
Distribution of participant loans	83,296	90,873
Other expenses	<u>30,750</u>	<u>31,205</u>
Total deductions	<u>3,187,013</u>	<u>4,564,306</u>
Net (decrease) increase	(7,565,092)	1,957,697
Net assets available for benefits at beginning of year	<u>31,420,167</u>	<u>29,462,470</u>
Net assets available for benefits at end of year	<u><u>\$ 23,855,075</u></u>	<u><u>\$ 31,420,167</u></u>

The accompanying notes are an integral part of these statements.

Bisk Education, Inc.
Employee Savings and 401(k) Salary Reduction Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE A - DESCRIPTION OF THE PLAN

The following description of Bisk Education, Inc.'s (the "Company") Employee Savings and 401(k) Salary Reduction Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

1. General

The Plan, adopted January 1, 1990 and subsequently amended, is a defined contribution plan and trust covering employees of the Company. All employees that have attained the age of 18 are eligible to participate in the Plan. This requirement is applicable for discretionary contributions, salary reduction and matching contributions. Furthermore, the Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

2. Contributions

Participants shall be permitted to make elective deferrals in any amount up to the lesser amount of Internal Revenue Service limits or 100% of compensation. The Company makes matching contributions at the discretion of the Company's management. Participants are also permitted to make Roth deferrals.

3. Participant Accounts

Each participant in the Plan has a separate account that is credited with (a) the Company's contributions, (b) the employee's elective contributions, and (c) the allocation of Plan's earnings or losses based on fund elections. Allocations are based on the prorated earnings of the employee compared to the total earnings of all participants in the same investment.

4. Vesting

Participants are immediately vested in their contributions, plus actual earnings thereon. Vesting in their Employer Contribution Account is on a sliding scale based on their number of years of service as follows:

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

Bisk Education, Inc.
Employee Savings and 401(k) Salary Reduction Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

NOTE A - DESCRIPTION OF THE PLAN - Continued

One hundred percent vesting occurs, regardless of the number of years of service, when a participant reaches normal retirement age (65), meets the requirements for early retirement, dies, or becomes totally and permanently disabled. Any elective deferrals, qualified non-elective contributions, qualified matching contributions, rollover contributions, plus or minus any earnings or losses, are 100% vested and cannot be forfeited for any reason.

5. Payment of Benefits

Benefit payments are made in the form of a single lump sum or deferred status distribution. Plan participants will be entitled to 100% of their account balance upon normal retirement, death, or becoming permanently disabled. If employment is terminated for any reason other than those previously mentioned, the participants will only be entitled to that portion of the employer contributions for which they are vested. Participants are entitled to 100% of the account balance of any salary reduction or voluntary contributions made on their own behalf.

6. Forfeitures

Forfeitures consist of matching and profit sharing contributions and are applied to reduce the Company's future contributions. The Plan had forfeitures from non-vested accounts totaling approximately \$7,000 and \$6,000 at December 31, 2022 and 2021, respectively.

7. Basis of Participant Contributions

Participants may elect to contribute to the Plan, for any plan year during which they are participants, in amounts expressed in whole percentages of their compensation which would otherwise be payable by the Company as compensation.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the Plan's significant accounting policies applied in the preparation of the accompanying financial statements follows:

1. Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

2. Estimates

The preparation of financial statements in conformity 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 and disclosures. Accordingly, actual results may differ from those estimates.

Bisk Education, Inc.
Employee Savings and 401(k) Salary Reduction Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

3. Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value of a financial instrument 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. Shares of mutual funds are valued at the net asset value ("NAV") of shares held by the Plan at year-end.

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 gains or losses on the disposal of investments and changes in the current value of investments are reported in the statement of changes in net assets available for benefits as a net appreciation or depreciation in fair value of investments.

Management fees and operation expenses charged to the Plan for investments in the mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

Upon discontinuance of the contract with Fidelity Management Trust Company, the Plan would be paid in a single sum, the market value of the investments. The market value is determined based on the value at the termination date.

4. Payment of Benefits

Benefits are recorded when paid.

5. Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document. Participants may borrow monies from the Plan at an amount that does not exceed the lesser of \$50,000 or 50% of a participant's vested account balance.

NOTE C - FAIR VALUE MEASUREMENTS

The Plan's Investments are held by Fidelity Management Trust Company at December 31, 2022 and 2021.

The Plan adheres to the provisions of Financial Accounting Standards Board, *Accounting Standards Codification* 820 ("FASB ASC 820). FASB ASC 820 establishes a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

Bisk Education, Inc.
Employee Savings and 401(k) Salary Reduction Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

NOTE C - FAIR VALUE MEASUREMENTS - Continued

The hierarchy gives the highest priority to unadjusted quoted price in active markets for identical assets or liabilities (level 1 measurement), a middle priority to quoted prices for similar assets or liabilities (level 2 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The asset's 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 at December 31, 2022 and 2021:

Money market and mutual funds: Valued at the net asset value ("NAV") of shares held by the Plan at year end. Investments in certain mutual funds are valued at quoted market prices of the issuer.

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

The following tables present financial assets measured at fair value as of December 31,:

2022	Fair Value	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Mutual funds	<u>\$ 22,191,741</u>	<u>\$ 22,191,741</u>	<u>\$ -</u>	<u>\$ -</u>
Money market fund	<u>\$ 1,416,535</u>	<u>\$ 1,416,535</u>	<u>\$ -</u>	<u>\$ -</u>
2021	Fair Value	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs
Mutual funds	<u>\$ 30,478,617</u>	<u>\$ 30,478,617</u>	<u>\$ -</u>	<u>\$ -</u>
Money market fund	<u>\$ 635,512</u>	<u>\$ 635,512</u>	<u>\$ -</u>	<u>\$ -</u>

Bisk Education, Inc.
Employee Savings and 401(k) Salary Reduction Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

NOTE D - INVESTMENTS

The net appreciation (depreciation), including realized gains and losses on investments, in fair value, is as follows for the years ended December 31,:

	<u>2022</u>	<u>2021</u>
Mutual funds	<u>\$ (7,619,791)</u>	<u>\$ 2,394,858</u>
Net (depreciation) appreciation	<u>\$ (7,619,791)</u>	<u>\$ 2,394,858</u>

NOTE E - PLAN TERMINATION

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

NOTE F - TAX STATUS

The trust established under the Plan to hold the Plan's assets is qualified pursuant to the appropriate section of the Internal Revenue Code and, accordingly, the trust's net investment income is exempt from income taxes. The Plan has obtained a favorable tax determination letter from the Internal Revenue Service and the Plan sponsor believes that the Plan continues to qualify and to operate as designed.

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 Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. 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 2020.

NOTE G - PARTY-IN-INTEREST TRANSACTIONS

The Plan's assets are held by Fidelity Management Trust Company ("Fidelity"). Fidelity, as the administrator of the Plan, provides recordkeeping for the Plan. Company contributions are managed by the administrator who invests cash received, interest and dividend income and makes distributions to participants. Fees paid to Fidelity for recordkeeping and investment management services amounted to \$30,750 and \$31,205 for the years ended December 31, 2022 and 2021, respectively. Investment management fees totaled \$28,000 for both the years ended December 31, 2022 and 2021, respectively. The remaining fees of \$2,750 and \$3,205 for the years ended December 31, 2022 and 2021 represent recordkeeping fees.

Bisk Education, Inc.
Employee Savings and 401(k) Salary Reduction Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2022 and 2021

NOTE G - PARTY-IN-INTEREST TRANSACTIONS - Continued

Administrative functions are also performed by employees of the Company. No officer or employee receives compensation from the Plan. Expenses for the independent auditor fees are paid directly by the Company and administrative fees were paid by the Plan.

NOTE H - CERTIFICATION

Fidelity has certified the Plan investments, including participant loans and the related investment income and losses, as being complete and accurate as of December 31, 2022 and 2021.

NOTE I - PARTICIPANTS' BENEFITS

Some Plan participants have terminated employment with the Company but had vested balances in the Plan at December 31, 2022 and 2021. These unpaid benefits approximated \$12,848,000 and \$16,596,000 at December 31, 2022 and 2021, respectively.

NOTE J - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. 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 participants' account balances, and the amounts reported in the statement of net assets available for benefits.

NOTE K - SUBSEQUENT EVENTS

The Plan has evaluated events and transactions occurring subsequent to December 31, 2022 as of September 18, 2023 which is the date the financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

Bisk Education, Inc.
Employee Savings and 401(k) Salary Reduction Plan

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Supplemental Schedule for IRS Form 5500 - Schedule H, Part 4, Item I
Plan EIN 59-1605121
Plan Number 001

December 31, 2022

(a)	(b)	(c)	(d)	(e)
Party of Interest	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
*	Fidelity Contrafund	Mutual Fund	\$ 1,547,656	\$ 1,647,686
*	Fidelity Blue Chip	Mutual Fund	1,925,492	2,044,631
*	Fidelity 500 Index Fund	Mutual Fund	1,832,912	2,205,705
*	Fidelity Mid Cap Index Fund	Mutual Fund	1,777,410	1,963,531
*	Fidelity Small Cap Index Fund	Mutual Fund	827,265	803,373
*	FID - Freedom Inc K	Mutual Fund	153,349	153,778
*	FID - Freedom 2005 K	Mutual Fund	34,845	34,832
*	FID - Freedom 2010 K	Mutual Fund	243,636	245,606
*	FID - Freedom 2015 K	Mutual Fund	70,659	71,688
*	FID - Freedom 2020 K	Mutual Fund	354,905	361,625
*	FID - Freedom 2025 K	Mutual Fund	617,870	632,951
*	FID - Freedom 2030 K	Mutual Fund	2,021,360	2,078,800
*	FID - Freedom 2035 K	Mutual Fund	1,205,915	1,252,789
*	FID - Freedom 2040 K	Mutual Fund	1,797,823	1,885,655
*	FID - Freedom 2045 K	Mutual Fund	1,571,720	1,653,004
*	FID - Freedom 2050 K	Mutual Fund	1,000,022	1,052,124
*	FID - Freedom 2055 K	Mutual Fund	943,210	993,207
*	FID - Freedom 2060 K	Mutual Fund	215,453	227,072
*	FID - Freedom 2065 K	Mutual Fund	1,916	1,905
*	Fidelity U.S. Bond Index Fund	Mutual Fund	733,174	662,672
*	Fidelity Limited Term Government Bond	Mutual Fund	260,840	243,042
*	Fidelity U.S. Treasury MM	Interest-bearing cash	1,416,535	1,409,282
*	Fidelity International Index Fund	Mutual Fund	647,588	613,908
*	Oppenheimer Developing Markets	Mutual Fund	41,592	37,568
*	Fidelity Puritan	Mutual Fund	972,889	926,431
	JP Morgan Equity Income Fund	Mutual Fund	320,068	398,158
	Notes receivable from participants	4.25% to 6.5%	-	246,799
			22,536,103	23,847,822
	Forfeitures	Interest-bearing cash	7,253	7,253
			<u>\$ 22,543,356</u>	<u>\$ 23,855,075</u>

(a) *Party-in-interest to the Plan

(d) Department of Labor Regulation 520.103-11(d) allows the exclusion of participant directed transactions from the historical cost entry on the Schedule of Assets (Held at End of Year)

Bisk Education, Inc.
Employee Savings and 401(k) Salary Reduction Plan

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Supplemental Schedule for IRS Form 5500 - Schedule H, Part 4, Item I
Plan EIN 59-1605121
Plan Number 001

December 31, 2021

(a)	(b)	(c)	(d)	(e)
Party of Interest	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
*	Fidelity Contrafund	Mutual Fund	\$ 1,880,750	\$ 3,005,239
*	Fidelity Blue Chip	Mutual Fund	1,989,209	4,149,198
*	Fidelity 500 Index Fund	Mutual Fund	1,888,471	2,827,735
*	Fidelity Mid Cap Index Fund	Mutual Fund	2,014,432	2,815,272
*	Fidelity Small Cap Index Fund	Mutual Fund	904,595	1,223,280
*	Fidelity Freedom Income	Mutual Fund	164,894	218,571
*	Fidelity Freedom 2005	Mutual Fund	30,170	37,369
*	Fidelity Freedom 2010	Mutual Fund	262,435	297,475
*	Fidelity Freedom 2015	Mutual Fund	233,820	79,688
*	Fidelity Freedom 2020	Mutual Fund	418,543	470,001
*	Fidelity Freedom 2025	Mutual Fund	701,516	612,555
*	Fidelity Freedom 2030	Mutual Fund	2,156,555	2,596,352
*	Fidelity Freedom 2035	Mutual Fund	1,052,838	1,400,182
*	Fidelity Freedom 2040	Mutual Fund	1,656,344	2,310,382
*	Fidelity Freedom 2045	Mutual Fund	1,626,494	2,046,218
*	Fidelity Freedom 2050	Mutual Fund	932,335	1,215,981
*	Fidelity Freedom 2055	Mutual Fund	749,266	1,196,871
*	Fidelity Freedom 2060	Mutual Fund	142,767	219,978
*	Fidelity U.S. Bond Index Fund	Mutual Fund	984,358	1,057,201
*	Fidelity Limited Term Government Bond	Mutual Fund	259,179	244,367
*	Fidelity U.S. Treasury MM	Interest-bearing cash	857,562	629,564
*	Fidelity International Index Fund	Mutual Fund	637,068	764,131
*	Oppenheimer Developing Markets	Mutual Fund	45,960	55,709
*	Fidelity Puritan	Mutual Fund	831,655	1,199,015
*	JP Morgan Equity Income Fund	Mutual Fund	335,837	432,583
*	Notes receivable from participants	4.25% to 6.5%	-	306,038
			22,757,053	31,414,219
	Forfeitures	Interest-bearing cash	5,948	5,948
			<u>\$ 22,763,001</u>	<u>\$ 31,420,167</u>

(a) *Party-in-interest to the Plan

(d) Department of Labor Regulation 520.103-11(d) allows the exclusion of participant directed transactions from the historical cost entry on the Schedule of Assets (Held at End of Year)