

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 LEARN IT SYSTEMS, LLC 401(K) PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/2009
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) LEARN IT SYSTEMS, LLC 6225 SMITH AVE SUITE 100/1A BALTIMORE, MD 21209	2b Employer Identification Number (EIN) 83-0474386 2c Plan Sponsor's telephone number 410-369-0000 2d Business code (see instructions) 541990

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.	10/11/2023	ANN ROBBINS
	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 6406
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) 5077
a(2) Total number of active participants at the end of the plan year		6a(2) 5330
b Retired or separated participants receiving benefits		6b 2
c Other retired or separated participants entitled to future benefits.....		6c 978
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 6310
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 2
f Total. Add lines 6d and 6e		6f 6312
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 2815
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 514
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 2T 3B 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 LEARN IT SYSTEMS, LLC 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LEARN IT SYSTEMS, LLC	D Employer Identification Number (EIN) 83-0474386	

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)

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	128828	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

UBS FINANCIAL SERVICES INC

13-2638166

(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	60000	Yes ☐ No ☒	Yes ☐ No ☐		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.	
AM CENT EQUITY INC - AMERICAN CENT 44-0619208	0.35%	
(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 Y - INVESCO INVES 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.25%	
(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.	
PGIM TOTAL RTN BD Z - PRUDENTIAL M 22-3703799	0.25%	

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.	
TRP RETIRE BAL ADV - T. ROWE PRICE 52-2269240	0.40%	
(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.	
TRP RETIRE 2005 ADV - T. ROWE PRIC 52-2269240	0.40%	
(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.	
TRP RETIRE 2010 ADV - T. ROWE PRIC 52-2269240	0.40%	

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.	
TRP RETIRE 2015 ADV - T. ROWE PRIC 52-2269240	0.40%	
(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.	
TRP RETIRE 2020 ADV - T. ROWE PRIC 52-2269240	0.40%	
(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.	
TRP RETIRE 2025 ADV - T. ROWE PRIC 52-2269240	0.40%	

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.	
TRP RETIRE 2030 ADV - T. ROWE PRIC 52-2269240	0.40%	
(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.	
TRP RETIRE 2035 ADV - T. ROWE PRIC 52-2269240	0.40%	
(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.	
TRP RETIRE 2040 ADV - T. ROWE PRIC 52-2269240	0.40%	

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.
TRP RETIRE 2045 ADV - T. ROWE PRIC 52-2269240	0.40%

(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.
TRP RETIRE 2050 ADV - T. ROWE PRIC 52-2269240	0.40%

(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.
TRP RETIRE 2055 ADV - T. ROWE PRIC 52-2269240	0.40%

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.
TRP RETIRE 2060 ADV - T. ROWE PRIC 52-2269240	0.40%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) 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>LEARN IT SYSTEMS, LLC 401(K) 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>LEARN IT SYSTEMS, LLC</u>	D Employer Identification Number (EIN) <u>83-0474386</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) 95720	204267
(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) 309121	357967
(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) 43700642	38443173
(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	44105483	39005407

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	44105483	39005407
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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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	-1500	
(B) Participants	2a(1)(B)	6019116	
(C) Others (including rollovers)	2a(1)(C)	293882	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		6311498

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2181	
(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)	14638	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		16819

(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)	2626134	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2626134

(3) Rents	2b(3)		0
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(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)		-11036382
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-2081931
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2757939	
(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)		2757939
f Corrective distributions (see instructions)	2f		67056
g Certain deemed distributions of participant loans (see instructions)	2g		4322
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)	188828	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		188828
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3018145
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-5100076
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: SC&H ATTEST SERVICES, P.C.

(2) EIN: 52-1743645

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 LEARN IT SYSTEMS, LLC 401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 LEARN IT SYSTEMS, LLC		D Employer Identification Number (EIN) 83-0474386
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:	
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).....	14a
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)	14b
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)	14c
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:	
a	The corresponding number for the plan year immediately preceding the current plan year.....	15a
b	The corresponding number for the second preceding plan year.....	15b
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:	
a	Enter the number of employers who withdrew during the preceding plan year	16a
b	If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐	

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

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

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

LEARN IT SYSTEMS, LLC
401(k) PLAN

Financial Statements
Together with Independent Auditors' Report
For the Years Ended December 31, 2022 and 2021

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and the Participants of
the Learn It Systems, LLC 401(k) Plan:

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

We have performed audits of the accompanying financial statements of the Learn It Systems, LLC 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Learn It Systems, LLC 401(k) Plan financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution, Fidelity Management Trust Company, Trustee of the Plan, as of December 31, 2022 and 2021, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report—

- 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Learn It

Systems, LLC 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the 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 Learn It Systems, LLC 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 generally accepted in the United States of America, 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 Learn It Systems, LLC 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Learn It Systems, LLC 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of the 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 Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the form and content of the supplemental schedule, other than the information in the supplemental 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 schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

SC&H Attest Services, PC.

August 18, 2023

LEARN IT SYSTEMS, LLC
401(k) PLAN

Statements of Net Assets Available for Benefits

<i>As of December 31,</i>	<i>2022</i>	<i>2021</i>
Assets		
Investments, at fair value	\$ 38,647,440	\$ 43,796,362
Receivables		
Participant contributions	215,207	205,686
Notes receivable from participants	357,967	309,121
Total Receivables	573,174	514,807
Total Assets	39,220,614	44,311,169
Liabilities		
Excess contributions payable	67,649	59,096
Net Assets Available for Benefits	\$ 39,152,965	\$ 44,252,073

The accompanying notes are an integral part of these financial statements.

LEARN IT SYSTEMS, LLC
401(k) PLAN

Statements of Changes in Net Assets Available for Benefits

<i>For the Years Ended December 31,</i>	<i>2022</i>	<i>2021</i>
Changes in Net Assets Available for Benefits Attributable to:		
Contributions		
Participants	\$ 6,028,637	\$ 5,650,470
Rollovers	293,882	1,596,772
Total Contributions	6,322,519	7,247,242
Investment Income (Loss)		
Interest and dividends	2,628,315	2,678,874
Net appreciation (depreciation) in fair value of investments	(11,037,882)	3,259,978
Total Investment Income (Loss)	(8,409,567)	5,938,852
Interest Income on Notes Receivable from Participants	14,638	12,529
Benefits Paid to Participants	(2,837,870)	(3,576,798)
Administrative Expenses	(188,828)	(191,761)
Transfer from Advances Learning Center Inc.	-	146,809
Net Increase (Decrease) in Net Assets Available for Benefits	(5,099,108)	9,576,873
Net Assets Available for Benefits:		
Beginning of Year	44,252,073	34,675,200
End of Year	\$ 39,152,965	\$ 44,252,073

The accompanying notes are an integral part of these financial statements.

LEARN IT SYSTEMS, LLC

401(k) PLAN

Notes to the Financial Statements

For the Years Ended December 31, 2022 and 2021

1. DESCRIPTION OF THE PLAN

The following description of the Learn It Systems, LLC 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established by Learn It Systems, LLC (Plan Sponsor) effective January 1, 2009. Effective April 1, 2021, the Plan was amended to only cover employees of Learn It Systems, LLC as the Company merged all employer ID numbers. The Plan was most recently amended and restated effective April 8, 2022 to comply with applicable tax law changes. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective January 30, 2018, the Plan Sponsor acquired 100% of the membership interests in Advances Learning Center, Inc. Effective June 15, 2021, the Plan was amended to merge the assets and individual participant balances of the Advances Learning Center Inc. 401(k) Profit Sharing Plan totaling \$146,809 into the Plan. As a result of the merger, a blackout period was in effect from May 25, 2021 through July 25, 2021 for new loans, distributions, transfers and investment elections. During the blackout period, participants were unable to access their accounts, direct or diversify their investments, obtain a new loan or receive a distribution from the Plan. Participants were able to make contributions and loan repayments during the blackout period.

Eligibility

The Plan covers substantially all employees of the Company with the exception of non-resident aliens, residents of Puerto Rico, and those covered by a collective bargaining agreement. Eligible employees may enter the Plan on the first day of the month subsequent to completion of one month of service and attaining the age of 18. Effective April 1, 2021, the Plan was amended to count service with predecessor employers Sundberg & Sundberg, LLC (d/b/a Behavior Analysis Center for Autism), Chrysalis Academy, LLC and Play A.B.A. LLC for eligibility purposes. Effective October 1, 2021, the Plan was amended to count service with predecessor employers Pegasus Therapy LLC (f/k/a Wendy Buckels and Associates LLC), Priorities AVA, PLLC, Benchmark Behavioral Solutions LLC, and Novel Responses, Inc. for eligibility purposes.

Participant Contributions

Effective September 1, 2021, participants may contribute up to 75% of their annual compensation, as defined by the Plan agreement, not to exceed the maximum allowable contribution under Section 402(g) of the Internal Revenue Code (the Code), which totaled \$20,500 and \$19,500 for the years ended December 31, 2022 and 2021, respectively. Prior to September 1, 2021, participants could contribute up to 100% of their annual compensation. Participants may also contribute Roth elective contributions. A participant's Roth elective contributions are allocated to a separate account maintained for such contributions. Participants who have attained age 50 before the end of the Plan year may make additional catch-up contributions, subject to limitations imposed by the Code, which totaled \$6,500 for each of the years ended December 31, 2022 and 2021. Participants are also permitted to make rollover contributions from other qualified retirement plans into the Plan.

LEARN IT SYSTEMS, LLC

401(k) PLAN

Notes to the Financial Statements

For the Years Ended December 31, 2022 and 2021

1. DESCRIPTION OF THE PLAN – cont'd.

Company Contributions

The Company may make discretionary matching and non-elective contributions. Participants are eligible for annual discretionary matching contributions only if deferral contributions are made. Discretionary matching contributions, if made, are allocated based upon the participant's eligible contributions into the Plan up to a specified percentage of eligible compensation based on the Company's discretion.

Discretionary annual non-elective contributions, if made, are allocated to participant accounts based upon eligible compensation earned during the Plan year.

The Company may also elect to contribute discretionary profit sharing contributions. Participants are eligible to share in discretionary profit sharing contributions if they are actively employed by the Company on the last day of the Plan year. Participants are required to complete at least 1,000 hours of service during the Plan year, or meet one of the following waivers: death, permanent disability, or normal retirement age.

The Company did not make any discretionary matching contributions, discretionary non-elective contributions, or discretionary profit sharing contributions during the years then ended December 31, 2022 and 2021.

Participant Accounts

Each participant's account is participant-directed and is credited with the participant's contributions and allocations of Company contributions, earnings, gains/losses and administrative expenses. Allocations of earnings, gains/losses and administrative expenses are based on the proportion of each participant's account balance to the total of all account balances within the respective fund. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable from Participants

Participants may borrow from their accounts up to the lesser of \$50,000 or 50% of their vested account balance, without regard to the intended use of the funds. Notes must be at least \$1,000 and a participant can hold no more than one note at any given time. Notes are collateralized by the participant's vested account balance. Notes bear interest at a reasonable rate as determined by the Plan administrator based on the prevailing market interest rates at the time of loan origination. Interest and principal repayments are made through payroll deductions. The maximum term for a note is 5 years unless for the purchase of a principal residence, in which case the loan repayment period may not extend beyond 10 years from the date of the loan. Notes become due immediately upon termination of a participant's employment.

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes are treated as distributions based upon the terms of the Plan document. No allowance for credit losses has been recorded as of December 31, 2022 and 2021.

LEARN IT SYSTEMS, LLC
401(k) PLAN

Notes to the Financial Statements
For the Years Ended December 31, 2022 and 2021

1. DESCRIPTION OF THE PLAN – cont'd.

Payment of Benefits

Upon termination of service, due to death, disability, retirement, or attainment of age 59 ½, a participant (or their beneficiary in the event of death) is entitled to a distribution of their vested account balance. Distributions are payable in the form of a lump sum, at the election of the participant. If the vested account balance is less than \$1,000, the total balance will be paid in a lump sum as soon as administratively feasible following a participant's termination. If the vested account balance is greater than \$1,000 but less than \$5,000, the total balance will be rolled over to an Individual Retirement Account or annuity (IRA) for the participant's benefit.

Upon proof, to the satisfaction of the Plan administrator, of an immediate and heavy financial need, amounts contributed by the participant may be withdrawn for a hardship purpose. Distributions are subject to the applicable provisions of the Plan agreement. Certain income taxes and penalties may apply to withdrawals or distributions prior to age 59 ½. As of December 31, 2022 and 2021, there were no net assets of the Plan allocated to participants who had elected to withdraw from the Plan but had not received such distributions prior to year-end.

Vesting

Participants are immediately vested in participant contributions plus earnings thereon.

Participants vest in Company contributions and earnings thereon based on years of service, as defined by the Plan, according to the following schedules:

<u>Years of Service</u>	<u>Percentage Vested</u>
Less than 1	0%
1	20%
2	40%
3	60%
4	80%
5	100%

Effective November 1, 2019, participants that merged into the Plan from the Total Spectrum/Heritage Healthcare 401(k) Plan vest in discretionary match, discretionary non-elective and discretionary profit sharing contributions based on years of service as defined by the Plan, according to the following schedules:

<u>Years of Service</u>	<u>Percentage Vested</u>
Less than 3	0%
3	100%

Participants become fully vested in their account balances upon death, disability, or retirement age.

LEARN IT SYSTEMS, LLC

401(k) PLAN

Notes to the Financial Statements

For the Years Ended December 31, 2022 and 2021

1. DESCRIPTION OF THE PLAN – cont'd.

Forfeitures

Participants forfeit their non-vested balance upon 5 consecutive years of termination or distribution of their entire vested balance. Forfeited balances of terminated participants' non-invested accounts may be (1) used to reduce future Company contributions, or (2) may be applied to pay Plan expenses. Forfeitures available to the Plan totaled \$148,221 and \$89,311 as of December 31, 2022 and 2021, respectively. During the years ended December 31, 2022 and 2021, forfeitures applied to pay administrative expenses for the Plan totaled \$8,558 and \$29,046, respectively. There were no forfeitures used to reduce Company contributions during the years ended December 31, 2022 and 2021.

Plan Expenses

Expenses incurred in the administration of the Plan are paid with the net assets of the Plan, unless paid by the Company, at its discretion. During the years ended December 31, 2022 and 2021, the Company paid a portion of the Plan's expenses. Loan and distribution fees are paid by the Plan and its participants. Investment related expenses are included in net appreciation (depreciation) in fair value of investments.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of the Plan are presented using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to and deductions from net assets available for benefits during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan provides for investments in assets that are exposed to risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities may occur in the near term and materially affect the amounts reported in the statements of net assets available for benefits.

LEARN IT SYSTEMS, LLC

401(k) PLAN

Notes to the Financial Statements For the Years Ended December 31, 2022 and 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – cont'd

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Fair Value Measurement

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based upon 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.

The following is a description of the valuation methodologies used for investments measured at fair value:

Interest bearing cash: Valued using amortized cost plus accrued interest, which approximates fair value.

LEARN IT SYSTEMS, LLC

401(k) PLAN

Notes to the Financial Statements

For the Years Ended December 31, 2022 and 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – cont'd.

Fair Value Measurement – cont'd.

Interests in registered investment companies: Valued at the closing price reported in the active market in which the funds are traded.

The methods described above may produce a fair value calculation that may not be indicative of 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 instruments could result in a different fair value measurement at the reporting date. There have been no changes in the methodologies used as of December 31, 2022 and 2021.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022:

	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 204,267	\$ -	\$ -	\$ 204,267
Interests in registered investment companies	38,443,173	-	-	38,443,173
Total investments, at fair value	\$ 38,647,440	\$ -	\$ -	\$38,647,440

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2021:

	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 95,720	\$ -	\$ -	\$ 95,720
Interests in registered investment companies	43,700,642	-	-	43,700,642
Total investments, at fair value	\$ 43,796,362	\$ -	\$ -	\$43,796,362

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

The Plan evaluated for disclosure any subsequent events through August 18, 2023, the date the financial statements were available to be issued, and determined there were no material events that warrant disclosure, except as disclosed in Note 5.

3. INVESTMENTS

All investment information contained in the accompanying financial statements and the supplemental schedule, including investments held as of December 31, 2022 and 2021, interest and dividend income, and net appreciation (depreciation) in fair value of investments for the years then ended, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Fidelity Management Trust Company (Trustee) (FMCT).

LEARN IT SYSTEMS, LLC

401(k) PLAN

Notes to the Financial Statements

For the Years Ended December 31, 2022 and 2021

4. PARTY-IN-INTEREST TRANSACTIONS

The Plan invests in shares of investment funds managed by parties related to FMTC. The Plan allows participants to take out notes against their vested account balances. The Company provides certain accounting and administrative services to the Plan for which no fees are charged. All such transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

5. INCOME TAX STATUS

Effective April 8, 2022, the Plan adopted a non-standardized pre-approved profit sharing plan which received a favorable opinion letter from the Internal Revenue Service (IRS) dated June 30, 2020. Prior to April 8, 2022, the Plan had adopted a standardized prototype plan with a deferral arrangement which received an opinion letter for the prototype plan from the IRS dated March 31, 2014, stating that the Plan is qualified under Section 401(a) of the Code and therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. Although the Plan has been amended since receiving the latest opinion letter, the Plan administrator believes that the Plan is designed and currently being operated in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

ASC 740, *Income Taxes*, prescribes a recognition threshold and a measurement attribute for the financial statement recognition and measurement of tax positions taken or expected to be taken in a tax return as well as guidance on de-recognition, classification, interest and penalties and financial statement reporting disclosures. For these benefits to be recognized, a tax position must be more-likely-than-not to be sustained upon examination by taxing authorities. The Plan recognizes interest and penalties accrued on any unrecognized tax exposures as a component of income tax expense. The Plan does not have any amounts accrued relating to interest and penalties as of December 31, 2022 and 2021. As the Plan is tax exempt and has no unrelated business income, the provisions of ASC 740 do not have an impact on the Plan's financial statements. The Plan is subject to routine audits by the IRS and Department of Labor (DOL). On May 27, 2021, the Plan received a letter from the DOL documenting violations of several provisions of the ERISA that were discovered in a recent investigation of the Plan (Note 9). As a result of the violations, the Plan is required to pay excise taxes. The Plan filed Form 5330 for excise taxes with the IRS on December 21, 2022. As of August 18, 2023, the Plan is waiting to receive correspondence from the IRS to determine the amount of excise taxes due. The Company will pay the excise taxes due on behalf of the Plan.

6. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Upon termination of the Plan, all interests of the participants not previously vested would become fully vested and non-forfeitable. The net assets of the Plan would be distributed to participants based upon individual interests in the Plan.

LEARN IT SYSTEMS, LLC

401(k) PLAN

Notes to the Financial Statements

For the Years Ended December 31, 2022 and 2021

7. EXCESS CONTRIBUTIONS PAYABLE

During the years ended December 31, 2022 and 2021, the Plan failed to comply with certain non-discrimination rules. As a result, the Plan was required to refund certain excess contributions to affected participants. As of December 31, 2022 and 2021, net corrective distributions totaling \$67,649 and \$59,096, respectively, were required to be made and are recorded as excess contributions payable in the accompanying statements of net assets available for benefits. The excess contributions were remitted to the participants in February 2023 and 2022, respectively.

8. RECONCILIATION OF THE FINANCIAL STATEMENTS TO THE FORM 5500

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

	2022	2021
Net assets available for benefits reported on the financial statements	\$ 39,152,965	\$ 44,252,073
Participant contributions receivable	(215,207)	(205,686)
Excess contributions payable	67,649	59,096
Net assets available for benefits reported on Form 5500	\$ 39,005,407	\$ 44,105,483

The following is a reconciliation of the net increase (decrease) in net assets available for benefits per the financial statements to the Form 5500 for the years ended December 31,:

	2022	2021
Net increase (decrease) in net assets available for benefits reported on the financial statements	\$ (5,099,108)	\$ 9,576,873
Change in company contributions receivable	-	788,539
Change in participants contributions receivable	(9,521)	(24,143)
Change in excess contributions payable	8,553	(12,773)
Net increase (decrease) in net assets available for benefits on Form 5500	\$ (5,100,076)	\$ 10,328,496

9. DOL INVESTIGATION

During the DOL's investigation (Note 5), it was determined that the Plan sponsor allowed the forfeiture account to accrue, and as of December 31, 2019, the balance in the forfeiture account totaled \$114,895. In January 2021, the balance in the forfeiture account was used to fund Company discretionary profit sharing contributions for the year ended December 31, 2020.

LEARN IT SYSTEMS, LLC

401(k) PLAN

Notes to the Financial Statements

For the Years Ended December 31, 2022 and 2021

9. DOL INVESTIGATION – cont'd.

During the DOL's investigation, it also revealed that the Plan was improperly administered and caused multiple participants, some of which were still active employees, to become lost in Fidelity's system. Furthermore, the Company did not follow up on distribution checks that were never cashed. In September 2020, the Company submitted to the DOL, their new policies to both locate missing participants and safeguard against future participants becoming lost.

LEARN IT SYSTEMS, LLC
401(k) PLAN
Plan Sponsor EIN: 83-0474386
Plan Number: 001

Schedule H, line 4i - Schedule of Assets (Held at End of Year)
As of December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment (including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value)	(d) Cost	(e) Current Value
*	Fidelity Government Money Market Fund	Interest bearing cash	xx	\$ 204,267
	American Century Equity Income Fund Investor Fund	Interest in registered investment companies	xx	404,691
*	Fidelity 500 Index Fund	Interest in registered investment companies	xx	2,495,900
*	Fidelity Asset Manager® 60% Fund	Interest in registered investment companies	xx	44,861
*	Fidelity Government Income Fund	Interest in registered investment companies	xx	37,407
*	Fidelity International Discovery Fund	Interest in registered investment companies	xx	211,257
*	Fidelity Mid Cap Index Fund	Interest in registered investment companies	xx	548,942
*	Fidelity New Insights Fund	Interest in registered investment companies	xx	31,733
*	Fidelity New Markets Income Fund	Interest in registered investment companies	xx	41,317
*	Fidelity Small Cap Fund	Interest in registered investment companies	xx	130,031
*	Fidelity Small Cap Value Fund	Interest in registered investment companies	xx	423,726
*	Fidelity Small Cap Index Fund	Interest in registered investment companies	xx	14,067
*	Fidelity Strategic Income Fund	Interest in registered investment companies	xx	57,681
*	Fidelity US Bond Index Fund	Interest in registered investment companies	xx	8,795
	Oppenheimer Developing Markets Fund	Interest in registered investment companies	xx	107,790
	Prudential Total Return Bond Fund	Interest in registered investment companies	xx	98,213
	Putnam Growth Opportunities Fund Class R6	Interest in registered investment companies	xx	717,378
	T. Rowe Price Retirement 2005 Advisor Fund	Interest in registered investment companies	xx	95,642
	T. Rowe Price Retirement 2010 Advisor Fund	Interest in registered investment companies	xx	62,381
	T. Rowe Price Retirement 2015 Advisor Fund	Interest in registered investment companies	xx	95,011
	T. Rowe Price Retirement 2020 Advisor Fund	Interest in registered investment companies	xx	286,295
	T. Rowe Price Retirement 2025 Advisor Fund	Interest in registered investment companies	xx	1,545,168
	T. Rowe Price Retirement 2030 Advisor Fund	Interest in registered investment companies	xx	1,537,380
	T. Rowe Price Retirement 2035 Advisor Fund	Interest in registered investment companies	xx	2,262,777
	T. Rowe Price Retirement 2040 Advisor Fund	Interest in registered investment companies	xx	5,956,589
	T. Rowe Price Retirement 2045 Advisor Fund	Interest in registered investment companies	xx	6,465,714
	T. Rowe Price Retirement 2050 Advisor Fund	Interest in registered investment companies	xx	6,084,652
	T. Rowe Price Retirement 2055 Advisor Fund	Interest in registered investment companies	xx	4,940,570
	T. Rowe Price Retirement 2060 Advisor Fund	Interest in registered investment companies	xx	3,732,586
	T. Rowe Price Retirement Balance Advisor Fund	Interest in registered investment companies	xx	4,619
				38,443,173
*	Participant Loans	Interest rates of 3.56% to 8.00% maturing at various dates through March 2030	\$ -	357,967

* Denotes a party-in-interest, as defined by ERISA
xx Not required as investment is participant-directed

LEARN IT SYSTEMS, LLC
401(k) PLAN

Financial Statements
Together with Independent Auditors' Report
For the Years Ended December 31, 2022 and 2021

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and the Participants of
the Learn It Systems, LLC 401(k) Plan:

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

We have performed audits of the accompanying financial statements of the Learn It Systems, LLC 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Learn It Systems, LLC 401(k) Plan financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution, Fidelity Management Trust Company, Trustee of the Plan, as of December 31, 2022 and 2021, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report—

- 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Learn It

Systems, LLC 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the 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 Learn It Systems, LLC 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 generally accepted in the United States of America, 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 Learn It Systems, LLC 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Learn It Systems, LLC 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of the 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 Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the form and content of the supplemental schedule, other than the information in the supplemental 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 schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

SC&H Attest Services, PC.

August 18, 2023

LEARN IT SYSTEMS, LLC
401(k) PLAN

Statements of Net Assets Available for Benefits

<i>As of December 31,</i>	<i>2022</i>	<i>2021</i>
Assets		
Investments, at fair value	\$ 38,647,440	\$ 43,796,362
Receivables		
Participant contributions	215,207	205,686
Notes receivable from participants	357,967	309,121
Total Receivables	573,174	514,807
Total Assets	39,220,614	44,311,169
Liabilities		
Excess contributions payable	67,649	59,096
Net Assets Available for Benefits	\$ 39,152,965	\$ 44,252,073

The accompanying notes are an integral part of these financial statements.

LEARN IT SYSTEMS, LLC
401(k) PLAN

Statements of Changes in Net Assets Available for Benefits

<i>For the Years Ended December 31,</i>	<i>2022</i>	<i>2021</i>
Changes in Net Assets Available for Benefits Attributable to:		
Contributions		
Participants	\$ 6,028,637	\$ 5,650,470
Rollovers	293,882	1,596,772
Total Contributions	6,322,519	7,247,242
Investment Income (Loss)		
Interest and dividends	2,628,315	2,678,874
Net appreciation (depreciation) in fair value of investments	(11,037,882)	3,259,978
Total Investment Income (Loss)	(8,409,567)	5,938,852
Interest Income on Notes Receivable from Participants	14,638	12,529
Benefits Paid to Participants	(2,837,870)	(3,576,798)
Administrative Expenses	(188,828)	(191,761)
Transfer from Advances Learning Center Inc.	-	146,809
Net Increase (Decrease) in Net Assets Available for Benefits	(5,099,108)	9,576,873
Net Assets Available for Benefits:		
Beginning of Year	44,252,073	34,675,200
End of Year	\$ 39,152,965	\$ 44,252,073

The accompanying notes are an integral part of these financial statements.

LEARN IT SYSTEMS, LLC

401(k) PLAN

Notes to the Financial Statements

For the Years Ended December 31, 2022 and 2021

1. DESCRIPTION OF THE PLAN

The following description of the Learn It Systems, LLC 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established by Learn It Systems, LLC (Plan Sponsor) effective January 1, 2009. Effective April 1, 2021, the Plan was amended to only cover employees of Learn It Systems, LLC as the Company merged all employer ID numbers. The Plan was most recently amended and restated effective April 8, 2022 to comply with applicable tax law changes. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective January 30, 2018, the Plan Sponsor acquired 100% of the membership interests in Advances Learning Center, Inc. Effective June 15, 2021, the Plan was amended to merge the assets and individual participant balances of the Advances Learning Center Inc. 401(k) Profit Sharing Plan totaling \$146,809 into the Plan. As a result of the merger, a blackout period was in effect from May 25, 2021 through July 25, 2021 for new loans, distributions, transfers and investment elections. During the blackout period, participants were unable to access their accounts, direct or diversify their investments, obtain a new loan or receive a distribution from the Plan. Participants were able to make contributions and loan repayments during the blackout period.

Eligibility

The Plan covers substantially all employees of the Company with the exception of non-resident aliens, residents of Puerto Rico, and those covered by a collective bargaining agreement. Eligible employees may enter the Plan on the first day of the month subsequent to completion of one month of service and attaining the age of 18. Effective April 1, 2021, the Plan was amended to count service with predecessor employers Sundberg & Sundberg, LLC (d/b/a Behavior Analysis Center for Autism), Chrysalis Academy, LLC and Play A.B.A. LLC for eligibility purposes. Effective October 1, 2021, the Plan was amended to count service with predecessor employers Pegasus Therapy LLC (f/k/a Wendy Buckels and Associates LLC), Priorities AVA, PLLC, Benchmark Behavioral Solutions LLC, and Novel Responses, Inc. for eligibility purposes.

Participant Contributions

Effective September 1, 2021, participants may contribute up to 75% of their annual compensation, as defined by the Plan agreement, not to exceed the maximum allowable contribution under Section 402(g) of the Internal Revenue Code (the Code), which totaled \$20,500 and \$19,500 for the years ended December 31, 2022 and 2021, respectively. Prior to September 1, 2021, participants could contribute up to 100% of their annual compensation. Participants may also contribute Roth elective contributions. A participant's Roth elective contributions are allocated to a separate account maintained for such contributions. Participants who have attained age 50 before the end of the Plan year may make additional catch-up contributions, subject to limitations imposed by the Code, which totaled \$6,500 for each of the years ended December 31, 2022 and 2021. Participants are also permitted to make rollover contributions from other qualified retirement plans into the Plan.

LEARN IT SYSTEMS, LLC

401(k) PLAN

Notes to the Financial Statements

For the Years Ended December 31, 2022 and 2021

1. DESCRIPTION OF THE PLAN – cont'd.

Company Contributions

The Company may make discretionary matching and non-elective contributions. Participants are eligible for annual discretionary matching contributions only if deferral contributions are made. Discretionary matching contributions, if made, are allocated based upon the participant's eligible contributions into the Plan up to a specified percentage of eligible compensation based on the Company's discretion.

Discretionary annual non-elective contributions, if made, are allocated to participant accounts based upon eligible compensation earned during the Plan year.

The Company may also elect to contribute discretionary profit sharing contributions. Participants are eligible to share in discretionary profit sharing contributions if they are actively employed by the Company on the last day of the Plan year. Participants are required to complete at least 1,000 hours of service during the Plan year, or meet one of the following waivers: death, permanent disability, or normal retirement age.

The Company did not make any discretionary matching contributions, discretionary non-elective contributions, or discretionary profit sharing contributions during the years then ended December 31, 2022 and 2021.

Participant Accounts

Each participant's account is participant-directed and is credited with the participant's contributions and allocations of Company contributions, earnings, gains/losses and administrative expenses. Allocations of earnings, gains/losses and administrative expenses are based on the proportion of each participant's account balance to the total of all account balances within the respective fund. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable from Participants

Participants may borrow from their accounts up to the lesser of \$50,000 or 50% of their vested account balance, without regard to the intended use of the funds. Notes must be at least \$1,000 and a participant can hold no more than one note at any given time. Notes are collateralized by the participant's vested account balance. Notes bear interest at a reasonable rate as determined by the Plan administrator based on the prevailing market interest rates at the time of loan origination. Interest and principal repayments are made through payroll deductions. The maximum term for a note is 5 years unless for the purchase of a principal residence, in which case the loan repayment period may not extend beyond 10 years from the date of the loan. Notes become due immediately upon termination of a participant's employment.

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes are treated as distributions based upon the terms of the Plan document. No allowance for credit losses has been recorded as of December 31, 2022 and 2021.

LEARN IT SYSTEMS, LLC
401(k) PLAN

Notes to the Financial Statements
For the Years Ended December 31, 2022 and 2021

1. DESCRIPTION OF THE PLAN – cont'd.

Payment of Benefits

Upon termination of service, due to death, disability, retirement, or attainment of age 59 ½, a participant (or their beneficiary in the event of death) is entitled to a distribution of their vested account balance. Distributions are payable in the form of a lump sum, at the election of the participant. If the vested account balance is less than \$1,000, the total balance will be paid in a lump sum as soon as administratively feasible following a participant's termination. If the vested account balance is greater than \$1,000 but less than \$5,000, the total balance will be rolled over to an Individual Retirement Account or annuity (IRA) for the participant's benefit.

Upon proof, to the satisfaction of the Plan administrator, of an immediate and heavy financial need, amounts contributed by the participant may be withdrawn for a hardship purpose. Distributions are subject to the applicable provisions of the Plan agreement. Certain income taxes and penalties may apply to withdrawals or distributions prior to age 59 ½. As of December 31, 2022 and 2021, there were no net assets of the Plan allocated to participants who had elected to withdraw from the Plan but had not received such distributions prior to year-end.

Vesting

Participants are immediately vested in participant contributions plus earnings thereon.

Participants vest in Company contributions and earnings thereon based on years of service, as defined by the Plan, according to the following schedules:

<u>Years of Service</u>	<u>Percentage Vested</u>
Less than 1	0%
1	20%
2	40%
3	60%
4	80%
5	100%

Effective November 1, 2019, participants that merged into the Plan from the Total Spectrum/Heritage Healthcare 401(k) Plan vest in discretionary match, discretionary non-elective and discretionary profit sharing contributions based on years of service as defined by the Plan, according to the following schedules:

<u>Years of Service</u>	<u>Percentage Vested</u>
Less than 3	0%
3	100%

Participants become fully vested in their account balances upon death, disability, or retirement age.

LEARN IT SYSTEMS, LLC

401(k) PLAN

Notes to the Financial Statements

For the Years Ended December 31, 2022 and 2021

1. DESCRIPTION OF THE PLAN – cont’d.

Forfeitures

Participants forfeit their non-vested balance upon 5 consecutive years of termination or distribution of their entire vested balance. Forfeited balances of terminated participants’ non-invested accounts may be (1) used to reduce future Company contributions, or (2) may be applied to pay Plan expenses. Forfeitures available to the Plan totaled \$148,221 and \$89,311 as of December 31, 2022 and 2021, respectively. During the years ended December 31, 2022 and 2021, forfeitures applied to pay administrative expenses for the Plan totaled \$8,558 and \$29,046, respectively. There were no forfeitures used to reduce Company contributions during the years ended December 31, 2022 and 2021.

Plan Expenses

Expenses incurred in the administration of the Plan are paid with the net assets of the Plan, unless paid by the Company, at its discretion. During the years ended December 31, 2022 and 2021, the Company paid a portion of the Plan’s expenses. Loan and distribution fees are paid by the Plan and its participants. Investment related expenses are included in net appreciation (depreciation) in fair value of investments.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of the Plan are presented using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to and deductions from net assets available for benefits during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan provides for investments in assets that are exposed to risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities may occur in the near term and materially affect the amounts reported in the statements of net assets available for benefits.

LEARN IT SYSTEMS, LLC

401(k) PLAN

Notes to the Financial Statements For the Years Ended December 31, 2022 and 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – cont'd

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Fair Value Measurement

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based upon 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.

The following is a description of the valuation methodologies used for investments measured at fair value:

Interest bearing cash: Valued using amortized cost plus accrued interest, which approximates fair value.

LEARN IT SYSTEMS, LLC

401(k) PLAN

Notes to the Financial Statements

For the Years Ended December 31, 2022 and 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – cont'd.

Fair Value Measurement – cont'd.

Interests in registered investment companies: Valued at the closing price reported in the active market in which the funds are traded.

The methods described above may produce a fair value calculation that may not be indicative of 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 instruments could result in a different fair value measurement at the reporting date. There have been no changes in the methodologies used as of December 31, 2022 and 2021.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022:

	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 204,267	\$ -	\$ -	\$ 204,267
Interests in registered investment companies	38,443,173	-	-	38,443,173
Total investments, at fair value	\$ 38,647,440	\$ -	\$ -	\$ 38,647,440

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2021:

	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 95,720	\$ -	\$ -	\$ 95,720
Interests in registered investment companies	43,700,642	-	-	43,700,642
Total investments, at fair value	\$ 43,796,362	\$ -	\$ -	\$ 43,796,362

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

The Plan evaluated for disclosure any subsequent events through August 18, 2023, the date the financial statements were available to be issued, and determined there were no material events that warrant disclosure, except as disclosed in Note 5.

3. INVESTMENTS

All investment information contained in the accompanying financial statements and the supplemental schedule, including investments held as of December 31, 2022 and 2021, interest and dividend income, and net appreciation (depreciation) in fair value of investments for the years then ended, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Fidelity Management Trust Company (Trustee) (FMCT).

LEARN IT SYSTEMS, LLC

401(k) PLAN

Notes to the Financial Statements

For the Years Ended December 31, 2022 and 2021

4. PARTY-IN-INTEREST TRANSACTIONS

The Plan invests in shares of investment funds managed by parties related to FMTC. The Plan allows participants to take out notes against their vested account balances. The Company provides certain accounting and administrative services to the Plan for which no fees are charged. All such transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

5. INCOME TAX STATUS

Effective April 8, 2022, the Plan adopted a non-standardized pre-approved profit sharing plan which received a favorable opinion letter from the Internal Revenue Service (IRS) dated June 30, 2020. Prior to April 8, 2022, the Plan had adopted a standardized prototype plan with a deferral arrangement which received an opinion letter for the prototype plan from the IRS dated March 31, 2014, stating that the Plan is qualified under Section 401(a) of the Code and therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. Although the Plan has been amended since receiving the latest opinion letter, the Plan administrator believes that the Plan is designed and currently being operated in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

ASC 740, *Income Taxes*, prescribes a recognition threshold and a measurement attribute for the financial statement recognition and measurement of tax positions taken or expected to be taken in a tax return as well as guidance on de-recognition, classification, interest and penalties and financial statement reporting disclosures. For these benefits to be recognized, a tax position must be more-likely-than-not to be sustained upon examination by taxing authorities. The Plan recognizes interest and penalties accrued on any unrecognized tax exposures as a component of income tax expense. The Plan does not have any amounts accrued relating to interest and penalties as of December 31, 2022 and 2021. As the Plan is tax exempt and has no unrelated business income, the provisions of ASC 740 do not have an impact on the Plan's financial statements. The Plan is subject to routine audits by the IRS and Department of Labor (DOL). On May 27, 2021, the Plan received a letter from the DOL documenting violations of several provisions of the ERISA that were discovered in a recent investigation of the Plan (Note 9). As a result of the violations, the Plan is required to pay excise taxes. The Plan filed Form 5330 for excise taxes with the IRS on December 21, 2022. As of August 18, 2023, the Plan is waiting to receive correspondence from the IRS to determine the amount of excise taxes due. The Company will pay the excise taxes due on behalf of the Plan.

6. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Upon termination of the Plan, all interests of the participants not previously vested would become fully vested and non-forfeitable. The net assets of the Plan would be distributed to participants based upon individual interests in the Plan.

LEARN IT SYSTEMS, LLC

401(k) PLAN

Notes to the Financial Statements

For the Years Ended December 31, 2022 and 2021

7. EXCESS CONTRIBUTIONS PAYABLE

During the years ended December 31, 2022 and 2021, the Plan failed to comply with certain non-discrimination rules. As a result, the Plan was required to refund certain excess contributions to affected participants. As of December 31, 2022 and 2021, net corrective distributions totaling \$67,649 and \$59,096, respectively, were required to be made and are recorded as excess contributions payable in the accompanying statements of net assets available for benefits. The excess contributions were remitted to the participants in February 2023 and 2022, respectively.

8. RECONCILIATION OF THE FINANCIAL STATEMENTS TO THE FORM 5500

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

	2022	2021
Net assets available for benefits reported on the financial statements	\$ 39,152,965	\$ 44,252,073
Participant contributions receivable	(215,207)	(205,686)
Excess contributions payable	67,649	59,096
Net assets available for benefits reported on Form 5500	\$ 39,005,407	\$ 44,105,483

The following is a reconciliation of the net increase (decrease) in net assets available for benefits per the financial statements to the Form 5500 for the years ended December 31,:

	2022	2021
Net increase (decrease) in net assets available for benefits reported on the financial statements	\$ (5,099,108)	\$ 9,576,873
Change in company contributions receivable	-	788,539
Change in participants contributions receivable	(9,521)	(24,143)
Change in excess contributions payable	8,553	(12,773)
Net increase (decrease) in net assets available for benefits on Form 5500	\$ (5,100,076)	\$ 10,328,496

9. DOL INVESTIGATION

During the DOL's investigation (Note 5), it was determined that the Plan sponsor allowed the forfeiture account to accrue, and as of December 31, 2019, the balance in the forfeiture account totaled \$114,895. In January 2021, the balance in the forfeiture account was used to fund Company discretionary profit sharing contributions for the year ended December 31, 2020.

LEARN IT SYSTEMS, LLC
401(k) PLAN

Notes to the Financial Statements
For the Years Ended December 31, 2022 and 2021

9. DOL INVESTIGATION – cont’d.

During the DOL’s investigation, it also revealed that the Plan was improperly administered and caused multiple participants, some of which were still active employees, to become lost in Fidelity’s system. Furthermore, the Company did not follow up on distribution checks that were never cashed. In September 2020, the Company submitted to the DOL, their new policies to both locate missing participants and safeguard against future participants becoming lost.

LEARN IT SYSTEMS, LLC
401(k) PLAN
Plan Sponsor EIN: 83-0474386
Plan Number: 001

Schedule H, line 4i - Schedule of Assets (Held at End of Year)
As of December 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment (including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value)	(d) Cost	(e) Current Value
	* Fidelity Government Money Market Fund	Interest bearing cash	xx	\$ 204,267
	American Century Equity Income Fund Investor Fund	Interest in registered investment companies	xx	404,691
	* Fidelity 500 Index Fund	Interest in registered investment companies	xx	2,495,900
	* Fidelity Asset Manager® 60% Fund	Interest in registered investment companies	xx	44,861
	* Fidelity Government Income Fund	Interest in registered investment companies	xx	37,407
	* Fidelity International Discovery Fund	Interest in registered investment companies	xx	211,257
	* Fidelity Mid Cap Index Fund	Interest in registered investment companies	xx	548,942
	* Fidelity New Insights Fund	Interest in registered investment companies	xx	31,733
	* Fidelity New Markets Income Fund	Interest in registered investment companies	xx	41,317
	* Fidelity Small Cap Fund	Interest in registered investment companies	xx	130,031
	* Fidelity Small Cap Value Fund	Interest in registered investment companies	xx	423,726
	* Fidelity Small Cap Index Fund	Interest in registered investment companies	xx	14,067
	* Fidelity Strategic Income Fund	Interest in registered investment companies	xx	57,681
	* Fidelity US Bond Index Fund	Interest in registered investment companies	xx	8,795
	Oppenheimer Developing Markets Fund	Interest in registered investment companies	xx	107,790
	Prudential Total Return Bond Fund	Interest in registered investment companies	xx	98,213
	Putnam Growth Opportunities Fund Class R6	Interest in registered investment companies	xx	717,378
	T. Rowe Price Retirement 2005 Advisor Fund	Interest in registered investment companies	xx	95,642
	T. Rowe Price Retirement 2010 Advisor Fund	Interest in registered investment companies	xx	62,381
	T. Rowe Price Retirement 2015 Advisor Fund	Interest in registered investment companies	xx	95,011
	T. Rowe Price Retirement 2020 Advisor Fund	Interest in registered investment companies	xx	286,295
	T. Rowe Price Retirement 2025 Advisor Fund	Interest in registered investment companies	xx	1,545,168
	T. Rowe Price Retirement 2030 Advisor Fund	Interest in registered investment companies	xx	1,537,380
	T. Rowe Price Retirement 2035 Advisor Fund	Interest in registered investment companies	xx	2,262,777
	T. Rowe Price Retirement 2040 Advisor Fund	Interest in registered investment companies	xx	5,956,589
	T. Rowe Price Retirement 2045 Advisor Fund	Interest in registered investment companies	xx	6,465,714
	T. Rowe Price Retirement 2050 Advisor Fund	Interest in registered investment companies	xx	6,084,652
	T. Rowe Price Retirement 2055 Advisor Fund	Interest in registered investment companies	xx	4,940,570
	T. Rowe Price Retirement 2060 Advisor Fund	Interest in registered investment companies	xx	3,732,586
	T. Rowe Price Retirement Balance Advisor Fund	Interest in registered investment companies	xx	4,619
				38,443,173
	* Participant Loans	Interest rates of 3.56% to 8.00% maturing at various dates through March 2030	\$ -	357,967

* Denotes a party-in-interest, as defined by ERISA
xx Not required as investment is participant-directed