

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 INNOVATION ASSOCIATES 401(K)	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/1992
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, and ZIP or foreign postal code (if foreign, see instructions) INNOVATION ASSOCIATES 711 INNOVATION WAY JOHNSON CITY, NY 13790	2b Employer Identification Number (EIN) 16-1240697
	2c Plan Sponsor's telephone number 607-798-9376
	2d Business code (see instructions) 339900

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.	10/16/2023	KARA EATON
	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		5 602
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) 536
a(2) Total number of active participants at the end of the plan year		6a(2) 571
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 78
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 649
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 649
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 437
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D 3H		
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) ☐ 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 INNOVATION ASSOCIATES 401(K)	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 INNOVATION ASSOCIATES	D Employer Identification Number (EIN) 16-1240697	

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
CHARLES SCHWAB INVESTMENT MGMT, INC
94-3106735

(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)

RESOURCES INVESTMENT ADVISORS, LLC

43-1451524

(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	NONE	39000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NBT BANCORP

15-0395735

(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?
21	NONE	22576	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHARLES SCHWAB TRUST COMPANY

82-3967259

(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?
19 62	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	6344	Yes ☐ No ☒

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)

CHARLES SCHWAB & CO., INC.

94-1737782

(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?
59	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

EPIC RETIREMENT PLAN SERVICES

16-1490952

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 37 38	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CHARLES SCHWAB TRUST COMPANY	19 62	6344

(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.
EPIC RETIREMENT PLAN SERVICES 16-1450952	CUSTODIAN FEES

(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 D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan 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.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan INNOVATION ASSOCIATES 401(K)	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 INNOVATION ASSOCIATES	D Employer Identification Number (EIN) 16-1240697	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: CAPITAL PRESERVATION FUND		
b Name of sponsor of entity listed in (a): FEDERATED INVESTORS TRUST COMPANY		
c EIN-PN 22-2712853-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 704980
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

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>INNOVATION ASSOCIATES 401(K)</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>INNOVATION ASSOCIATES</u>	D Employer Identification Number (EIN) <u>16-1240697</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	32250
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	48356619793
(2) Participant contributions.....		1b(2)	3213744005
(3) Other.....		1b(3)	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans.....		1c(8)	127378144675
(9) Value of interest in common/collective trusts.....		1c(9)	695851704980
(10) Value of interest in pooled separate accounts		1c(10)	
(11) Value of interest in master trust investment accounts.....		1c(11)	
(12) Value of interest in 103-12 investment entities		1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	1190888712916092
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other		1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	13251044	13829545

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	113957	24606
k Total liabilities (add all amounts in lines 1g through 1j)	1k	113957	24606

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	13137087	13804939
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	888067	
(B) Participants	2a(1)(B)	2934471	
(C) Others (including rollovers)	2a(1)(C)	1367071	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		5189609
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	4553	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4553
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	423282	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		423282
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(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)		
(B) Other	2b(5)(B)		
(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)		10666
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-3387179
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		2240931
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1497310	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1497310
f Corrective distributions (see instructions)	2f		14193
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	39000	
(4) Other	2i(4)	22576	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		61576
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1573079
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		667852
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: JOHNSON, LAUDER, & SAVIDGE, LLP

(2) EIN: 16-0919630

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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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			

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 INNOVATION ASSOCIATES 401(K)		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 INNOVATION ASSOCIATES		D Employer Identification Number (EIN) 16-1240697
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): 82-3967259		
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 _____

INNOVATION ASSOCIATES 401(k)

FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

INNOVATION ASSOCIATES 401(k)

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JOHNSON · LAUDER & SAVIDGE, LLP
CERTIFIED PUBLIC ACCOUNTANTS

Independent Auditor's Report

To the Plan Administrator of
Innovation Associates 401(k)

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

We have performed audits of the accompanying financial statements of Innovation Associates 401(k), 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, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 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 audits and on the procedures performed as described in the Auditor's Responsibilities for the Audits of the Financial Statements section—

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

To the Plan Administrator of
Innovation Associates 401(k)

- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audits of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audits section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

To the Plan Administrator of
Innovation Associates 401(k)

Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Innovation Associates 401(k)'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 Innovation Associates 401(k)'s ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedules Required by ERISA

The supplemental schedule Schedule H, Line 4i – Schedule of Assets (Held at End of Year) 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

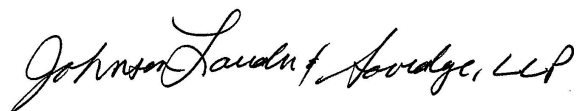
To the Plan Administrator of
Innovation Associates 401(k)

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 schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental 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, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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



JOHNSON, LAUDER & SAVIDGE, LLP

Binghamton, New York
October 16, 2023

INNOVATION ASSOCIATES 401(k)

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	2022	2021
Assets		
Investments (all participant-directed)		
Cash and cash equivalents	\$ -	\$ 3,225
Common collective investment trust, at fair value	704,980	695,851
Mutual funds, at fair value	<u>12,916,092</u>	<u>11,908,887</u>
Total investments	13,621,072	12,607,963
Receivables		
Employer contributions	19,793	483,566
Corrective employer contributions	154,453	-
Participant contributions	44,005	32,137
Notes receivable from participants	<u>144,675</u>	<u>127,378</u>
Total receivables	<u>362,926</u>	<u>643,081</u>
Total assets	13,983,998	13,251,044
Liabilities		
Excess contributions payable	<u>24,606</u>	<u>113,957</u>
Net assets available for benefits	<u><u>\$ 13,959,392</u></u>	<u><u>\$ 13,137,087</u></u>

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

INNOVATION ASSOCIATES 401(k)

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	2022	2021
Additions:		
Investment income		
Interest and dividends from investments	\$ 423,282	\$ 880,485
Net appreciation (depreciation) in fair value of investments	<u>(3,376,513)</u>	<u>586,525</u>
Total investment income (loss)	(2,953,231)	1,467,010
Interest income from notes receivable from participants	4,553	4,085
Contributions		
Employer match	888,067	483,566
Participant	2,934,471	1,882,990
Corrective contributions	154,453	-
Rollover	<u>1,367,071</u>	<u>751,248</u>
Total contributions	<u>5,344,062</u>	<u>3,117,804</u>
Total additions	2,395,384	4,588,899
Deductions:		
Benefits paid	1,497,310	1,737,019
Corrective distributions	14,194	121,129
Administrative fees and other expenses	<u>61,575</u>	<u>45,862</u>
Total deductions	<u>1,573,079</u>	<u>1,904,010</u>
Net change	822,305	2,684,889
Net assets available for benefits at beginning of year	<u>13,137,087</u>	<u>10,452,198</u>
Net assets available for benefits at end of year	<u><u>\$ 13,959,392</u></u>	<u><u>\$ 13,137,087</u></u>

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

INNOVATION ASSOCIATES 401(K)
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1: DESCRIPTION OF THE PLAN

The following description of Innovation Associates 401(k) (the Plan) is provided for general purposes only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

Plan Sponsor: iA, Inc.
Plan Name: Innovation Associates 401(k)
Plan No.: 001
Sponsor EIN: 16-1240697

General

The Plan is a defined contribution plan covering all full-time employees of the sponsor, iA, Inc. (the Company or Sponsor) who have met certain eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan is administered by the Plan Sponsor and utilizes EPIC Retirement Plan Services as the record keeper and Charles Schwab Trust Bank as the trustee of the Plan's assets.

Eligibility

Employees are eligible to participate in the employee contribution 401(k) component of the Plan on the first of the month coinciding with or following their date of full-time employment. Furthermore, participants may receive employer contributions if they meet certain eligibility requirements as outlined below.

Contributions

Employees can defer their compensation (pre-tax or after tax) up to statutory amounts allowed by the Internal Revenue Code (IRC). Participants who have attained age 50 before the end of the plan year are eligible to make additional catch-up contributions as outlined by the IRC. Participants may also contribute amounts representing distributions from other qualified plans.

The Sponsor will make tiered matching contributions throughout the year based on plan compensation and participant deferral amounts each pay period. All full-time employees become eligible on the first of the month coinciding with or following the date of full-time employment or attainment of 1,000 hours. Additionally, the Sponsor may make supplemental discretionary contributions each year. The same eligibility requirements apply for this employer contribution as well, with the added caveat that the employee must be employed at the end of the plan year. This contribution is calculated and then allocated using a pro-rata formula for every participant and is subject to certain limitations. Supplemental discretionary contributions may be made, and the amounts are determined, at the option of the Sponsor's Board of Directors.

INNOVATION ASSOCIATES 401(K)
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1: DESCRIPTION OF THE PLAN (Continued)

Contributions (Continued)

The Plan document was amended to include a tiered matching contribution formula beginning for the year 2022. This change was effective on January 1, 2022. The Sponsor will make a matching contribution if the employee makes salary deferrals to the Plan. The Sponsor will match 50% of the employee's deferral up to a maximum deferral of 6% of plan compensation during each payroll period. The maximum match for each pay period is 3% of plan compensation. For the year ended December 31, 2021, the matching contribution was approved at a 100% match up to 2% of an employee's deferral.

There were no supplemental discretionary contributions for either year ended December 31, 2022 or 2021. The funding policy of the Plan is to remit participant compensation deferrals, supplemental discretionary contributions, and loan payments withheld as soon as administratively feasible.

Participant Accounts and Investment Options

Individual accounts are maintained for each plan participant. Each participant's account is credited with the participant's contributions, employer contributions, and allocations of plan earnings. Each participant's account is charged with allocations of plan gains, losses, and administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participants are permitted to direct the investment of their contributions and all employer contributions and related earnings thereon. The Plan offers a variety of mutual funds and a common collective trust as investment options for all participants. If a participant does not elect a specific fund, their contributions will be allocated to a target retirement date fund.

Vesting

Participants are immediately vested in both their contributions and the matching employer contributions, plus actual earnings thereon. Any supplemental discretionary contributions are subject to a 6-year vesting schedule.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account and bear interest at prime plus 2%. Loan transactions are treated as a transfer to (from) the investment fund from (to) the participant notes fund. Loan terms typically range from 1 to 5 years. Longer terms are available for the purchase of a primary residence. Interest rates are comparable to similar loans available outside the Plan. Principal and interest is paid through weekly and bi-weekly payroll deductions.

INNOVATION ASSOCIATES 401(K)
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1: DESCRIPTION OF THE PLAN (Continued)

Payment of Benefits

Upon normal retirement, disability or death, or other means of termination of employment, the vested balance in the participant's account is paid to the participant or his or her beneficiaries as a lump-sum distribution. Withdrawals for hardship or attainment of age 59 ½ are permitted by the Plan, provided that the participant is still employed by the Sponsor at that time.

Hardship Withdrawals

Hardship withdrawals from the Plan are permitted from elective deferral accounts. All hardship withdrawals must comply with specific plan and Internal Revenue Service rules relating to hardships, which are uniformly applicable to all participants.

Forfeitures

The Sponsor may use forfeited non-vested accounts to reduce future employer contributions or to pay administrative expenses. Forfeited balances were not significant at December 31, 2022 or 2021. Furthermore, there were no forfeited balances used for contributions or expenses for either year ended December 31, 2022 or 2021.

Party-in-Interest

Charles Schwab Trust Bank, as trustee, holds the funds for the Plan and is responsible for managing the Plan's investment assets and executing all investment transactions. Certain investments of the Plan are managed by Charles Schwab Trust Bank and, therefore, these transactions qualify as party-in-interest transactions. Additionally, notes receivable from participants qualify as party-in-interest transactions, as defined by ERISA. However, these transactions are specifically exempt from the Department of Labor's party-in-interest reporting requirements.

Plan Termination

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

NOTE 2: SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

INNOVATION ASSOCIATES 401(K)
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2: SUMMARY OF ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation of the financial statements, in accordance with U.S. GAAP, requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results could differ from those estimates.

Valuation of Investments and Income Recognition

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

Contributions

Participant contributions are recorded by the Plan when withheld from employees' paychecks. Employer contributions are recorded when earned by the participant.

Notes Receivable from Participants

Notes receivable from participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 and 2021. Delinquent participant loans are classified as distributions based upon the terms of the plan document.

Administrative Expenses

Certain administrative functions of the Plan are performed by officers or employees of the Sponsor. No such officers or employees receive compensation from the Plan.

Investment management fees and third-party administration fees are paid from the Plan's assets. Those costs were \$61,575 and \$45,862 for the years ended December 31, 2022 and 2021, respectively.

Certain administrative expenses (including legal, accounting and third-party administration) are paid by the Sponsor and excluded from these financial statements. Those costs were \$14,000 and \$12,000 for the years ended December 31, 2022 and 2021, respectively.

INNOVATION ASSOCIATES 401(K)
NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

NOTE 2: SUMMARY OF ACCOUNTING POLICIES (Continued)

Payment of Benefits

Benefits are recorded when paid.

Events Occurring After Reporting Date

The Plan has evaluated events and transactions that occurred between December 31, 2022 and October 16, 2023, which is the date the financial statements were available to be issued, for possible disclosure and recognition in the financial statements. No significant events or transactions were identified that would require adjustment to, or disclosure in, these financial statements.

NOTE 3: INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

The plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-5(c) of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the information certified by the trustee as complete and accurate, except for comparing such information certified by the trustee to the information included in the Plan's financial statements and supplemental schedule.

The assets and changes in net assets of the Plan which has been certified by Charles Schwab Trust Bank are summarized as follows:

	2022	2021
Net assets:		
Common collective investment trust, at fair value	\$ 704,980	\$ 695,851
Mutual funds, at fair value	12,916,092	11,908,887
Notes receivable from participant	<u>144,675</u>	<u>127,378</u>
Total	<u><u>\$ 13,765,747</u></u>	<u><u>\$ 12,732,116</u></u>
Changes in net assets:		
Interest and dividends from investments	\$ 423,282	\$ 880,485
Net appreciation (depreciation) in fair value of investments	<u>(3,376,513)</u>	<u>586,525</u>
Total	<u><u>\$ (2,953,231)</u></u>	<u><u>\$ 1,467,010</u></u>

INNOVATION ASSOCIATES 401(K)
NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

NOTE 3: INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE (Continued)

The above investment information disclosed in the accompanying financial statements, including investments held at December 31, 2022 and 2021 and the Plan's net investment income for the years then ended was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by the trustee, Charles Schwab Trust Bank.

NOTE 4: CONTRIBUTIONS RECEIVABLE

The employer contributions receivable was \$19,793 and \$483,566 at December 31, 2022 and 2021, respectively. The contributions receivable from participants were \$44,005 and \$32,137 at December 31, 2022 and 2021, respectively. The financial statements were prepared after funding was made in each subsequent year, so no allowance for uncollectible receivables was deemed necessary at December 31, 2022 and 2021.

NOTE 5: FAIR VALUE MEASUREMENTS

The Plan utilizes the Charles Schwab Trust Bank to determine its securities' fair values. The fair value of an asset is the amount at which that asset could be bought or sold in a current transaction between willing parties, that is, other than a forced liquidation sale. Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures (ASC 820), enables the reader of the financial statements to assess the inputs used to develop fair value measurements by establishing a hierarchy for ranking the quality and reliability of the information used to determine fair values. ASC 820 requires that assets and liabilities carried at fair value be classified and disclosed in one of the following three categories:

- Level 1: Observable inputs based on quoted market prices for identical assets or liabilities within active markets.
- Level 2: Observable inputs other than Level 1 that are based on quoted market prices for similar assets or liabilities, based upon quoted prices within active markets, or inputs other than quoted market prices that are observable through market data for substantially the full term of the asset or liability.
- Level 3: Unobservable inputs for the particular asset or liability due to little or no market activity and are significant to the fair value of the asset or liability. These inputs reflect assumptions that market participants would use when valuing the particular asset or liability.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The plan administrator assesses the fair value methodologies applied by the trustee. The plan administrator, together with the trustee, determines if the current valuation techniques used in the fair value measurement are appropriate.

INNOVATION ASSOCIATES 401(K)
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 5: FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth, by level within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021, respectively:

2022	Level 1	Level 2	Level 3	
Investment Category	Inputs	Inputs	Inputs	Total
Mutual funds	<u>\$ 12,916,092</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 12,916,092
Common collective trust at net asset value				<u>704,980</u>
Total investments at fair value				<u><u>\$ 13,621,072</u></u>

2021	Level 1	Level 2	Level 3	
Investment Category	Inputs	Inputs	Inputs	Total
Mutual funds	<u>\$ 11,908,887</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 11,908,887
Common collective trust at net asset value				<u>695,851</u>
Total investments at fair value				<u><u>\$ 12,604,738</u></u>

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The plan administrator has evaluated the significance of transfers between levels based upon the nature of the financial instrument and the size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2022 and 2021, there were no such significant transfers between levels.

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

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

INNOVATION ASSOCIATES 401(K)
NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

NOTE 5: FAIR VALUE MEASUREMENTS (Continued)

*Common collective
investment trust:*

Federated Capital Preservation Fund is valued at the net assets value (NAV) of the units held by the Plan at year end. The NAV, as provided by trustees, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. The investment objective of the underlying investments is to simulate the performance of a guaranteed investment contract through the guarantee of a specific interest rate and a portfolio of financial instruments.

Federated Investors Trust Company provides the following disclosure information:

- There were no unfunded commitments on the Federated Investors Trust Company comingled pools as of December 31, 2022 and 2021.
- Participant level transactions (like a withdrawal) take place daily and typically the liquidation would be requested on one day and processed the next business day.
- Plan level liquidations (like a deconversion to another recordkeeper) require notice to Federated Investor Trust Company and could result in the Plan's investment in the common collective trust being placed into an investment only account for up to 12 months.
- The fund files a Form 5500 as a direct filing entity with the Department of Labor.

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 financial instruments could result in a different fair value measurement at the reporting date.

NOTE 6: RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participant's account balances and the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

INNOVATION ASSOCIATES 401(K)
NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

NOTE 7: EXCESS CONTRIBUTIONS PAYABLE

Amounts payable to participants for contributions in excess of amounts allowed by the Plan were recorded as a liability and shown on the net assets available for benefits, with a corresponding distribution shown on the changes in net assets available for benefits. The amounts recorded were \$24,606 and \$113,957 for the years ended December 31, 2022 and 2021, respectively. The amounts were distributed subsequent to year end, but prior to the issuance of these financial statements.

NOTE 8: CORRECTIVE CONTRIBUTIONS

During audit testing, it was determined that in the year ended December 31, 2022, several participants were not provided with the proper employer matching contribution for specific pay periods during that year ended. In the subsequent year ending December 31, 2023, the Sponsor plans on making a corrective contribution totaling approximately \$154,453 plus earnings. As of the date of these financial statements, the contribution has not been.

NOTE 9: RECONCILIATION OF FORM 5500 FINANCIAL DATA

The following is a reconciliation of net assets and changes in net assets for benefits per the financial statements to the Form 5500, Schedule H at and as of December 31, 2022:

	Financial Statements	5500	Difference	Explanation
<u>Net assets</u>				
Net assets	<u>\$ 13,959,392</u>	<u>\$ 13,804,939</u>	<u>\$ 154,453</u>	Corrective employer contributions receivable
<u>Changes in net assets</u>				
Contributions	\$ 5,344,062	\$ 5,189,609	\$ 154,453	Contributions receivable
Participant loan interest	4,553	4,553	-	
Net investment income	(2,953,231)	(2,953,231)	-	
Benefit payments	(1,511,504)	(1,511,503)	(1)	Rounding
Fees and other expenses	<u>(61,575)</u>	<u>(61,576)</u>	<u>1</u>	Rounding
Change in net assets	<u>\$ 822,305</u>	<u>\$ 667,852</u>	<u>\$ 154,453</u>	

NOTE 10: TERMINATED PARTICIPANT INFORMATION

The value of terminated participant accounts at December 31, 2022 and 2021 was \$2,064,934 and \$2,426,454, respectively. The Plan allows the Sponsor to issue mandatory cash-outs for any terminated participant vested account balance under \$1,000.

INNOVATION ASSOCIATES 401(K)
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 11: RELATED PARTIES

The trustees, administrators, and employees of the Plan, the officers of the Sponsor, and relatives of these various individuals are included in a category referred to as "parties-in-interest" (PII). Service providers to the Plan, as well as participants who obtain loans from the Plan, are considered PII.

NOTE 12: TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the plan sponsor by a letter dated February 1, 2018, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving that advisory opinion, the plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt. Therefore no provisions for income taxes have been included in the Plan's financial statements.

SUPPLEMENTAL INFORMATION

INNOVATION ASSOCIATES 401(k)
PLAN NUMBER – 001
EIN 16-1240697

Schedule H, Line 4i
Schedule of Assets (Held at End of Year)

INNOVATION ASSOCIATES 401(k)

SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(EIN 16-1240697, PLAN NUMBER 001)

DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
Common collective investment trust				
	Federated Investors Trust Company	Federated Capital Preservation Fund	**	<u>704,980</u>
Mutual funds				
	Allspring	Government Section Class A	**	45,883
	American Funds	EuroPacific Growth Fund	**	534,670
	Blackrock	Techology Opportunities	**	729,921
	Columbia Funds	Dividend Income Fund	**	812,532
	Fidelity	Small Cap Stock Index	**	473,195
	Metropolitan West Funds	Total Return Fund	**	355,595
	Oppenheimer Funds	Invesco Dev Markets Fund	**	337,369
	T Rowe Price	Growth Stock Fund	**	1,392,273
	T Rowe Price	Retirement 2020 Fund	**	56,195
	T Rowe Price	Retirement 2025 Fund	**	28,432
	T Rowe Price	Retirement 2030 Fund	**	927,720
	T Rowe Price	Retirement 2035 Fund	**	33,157
	T Rowe Price	Retirement 2040 Fund	**	905,104
	T Rowe Price	Retirement 2045 Fund	**	97,920
	T Rowe Price	Retirement 2050 Fund	**	1,183,211
	T Rowe Price	Retirement 2055 Fund	**	28,647
	T Rowe Price	Retirement 2060 Fund	**	597,249
	T Rowe Price	Retirement 2065 Fund	**	10,557
	T Rowe Price	Retirement Balances Fund	**	56,285
	T Rowe Price	Spectrum Conservative Allocation	**	20,711
	T Rowe Price	Spectrum Mod. Growth Allocation	**	180,587
	T Rowe Price	Spectrum Moderate Allocation	**	228,213
	Vanguard	Balanced Index Fund	**	539,922
	Vanguard	Health Care Ind Fund	**	912,285
	Vanguard	Mid Cap Index Fund	**	1,010,157
	Vanguard	Total Stock Market Index Fund	**	<u>1,418,302</u>
				12,916,092
Notes receivable				
	* Notes receivable from participants	3.25% to 8.50%, maturities through 2033, collateral is plan assets	**	<u>144,675</u>
Total				<u><u>\$ 13,765,747</u></u>

* Party-in-interest

** Cost omitted for participant directed investments

See accompanying independent auditor's report

INNOVATION ASSOCIATES 401(k)

SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
(EIN 16-1240697, PLAN NUMBER 001)

DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
Common collective investment trust				
	Federated Investors Trust Company	Federated Capital Preservation Fund	**	<u>704,980</u>
Mutual funds				
	Allspring	Government Section Class A	**	45,883
	American Funds	EuroPacific Growth Fund	**	534,670
	Blackrock	Techology Opportunities	**	729,921
	Columbia Funds	Dividend Income Fund	**	812,532
	Fidelity	Small Cap Stock Index	**	473,195
	Metropolitan West Funds	Total Return Fund	**	355,595
	Oppenheimer Funds	Invesco Dev Markets Fund	**	337,369
	T Rowe Price	Growth Stock Fund	**	1,392,273
	T Rowe Price	Retirement 2020 Fund	**	56,195
	T Rowe Price	Retirement 2025 Fund	**	28,432
	T Rowe Price	Retirement 2030 Fund	**	927,720
	T Rowe Price	Retirement 2035 Fund	**	33,157
	T Rowe Price	Retirement 2040 Fund	**	905,104
	T Rowe Price	Retirement 2045 Fund	**	97,920
	T Rowe Price	Retirement 2050 Fund	**	1,183,211
	T Rowe Price	Retirement 2055 Fund	**	28,647
	T Rowe Price	Retirement 2060 Fund	**	597,249
	T Rowe Price	Retirement 2065 Fund	**	10,557
	T Rowe Price	Retirement Balances Fund	**	56,285
	T Rowe Price	Spectrum Conservative Allocation	**	20,711
	T Rowe Price	Spectrum Mod. Growth Allocation	**	180,587
	T Rowe Price	Spectrum Moderate Allocation	**	228,213
	Vanguard	Balanced Index Fund	**	539,922
	Vanguard	Health Care Ind Fund	**	912,285
	Vanguard	Mid Cap Index Fund	**	1,010,157
	Vanguard	Total Stock Market Index Fund	**	<u>1,418,302</u>
				12,916,092
Notes receivable				
	* Notes receivable from participants	3.25% to 8.50%, maturities through 2033, collateral is plan assets	**	<u>144,675</u>
Total				<u><u>\$ 13,765,747</u></u>

* Party-in-interest

** Cost omitted for participant directed investments

See accompanying independent auditor's report