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

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.)
- [X] 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:
- [X] 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
BLUECORE, INC RETIREMENT TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2016

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)
BLUECORE, INC

228 PARK AVE SOUTH PMB 24329
NEW YORK, NY 10003

2b Employer Identification Number (EIN)
46-2284224

2c Plan Sponsor's telephone number
646-690-0492

2d Business code (see instructions)
541600

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	ROHIT LALWANI
	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

3a Plan administrator's name and address [X] 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**	355
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)**	283
a(2) Total number of active participants at the end of the plan year	**6a(2)**	294
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	189
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	483
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	483
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	415
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

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)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(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)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information)
- **(4)** [X] **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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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	**B** Three-digit plan number (PN) ▶
BLUECORE, INC RETIREMENT TRUST	001

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
BLUECORE, INC	46-2284224

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) 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)

DECIMAL, INC.

44 MONTGOMERY STREET
SUITE 300
SAN FRANCISCO, CA 94104

(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?
14 15 50	THIRD-PARTY RECORDKEEPER	21442	Yes [ ] No [X]	Yes [ ] No [X]	0	Yes [ ] No [X]

(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 [ ]

(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
(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.	

(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

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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 01/01/2022 and ending 12/31/2022

A Name of plan
BLUECORE, INC RETIREMENT TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BLUECORE, INC

D Employer Identification Number (EIN)
46-2284224

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	286	99919
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)	121654	
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	16876	12265
(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)	0	3500
(9) Value of interest in common/collective trusts	1c(9)		
(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)	9019631	9389272
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(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	9158447	9504956
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k		
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	9158447	9504956

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)		
	(B) Participants	2a(1)(B)	2886168	
	(C) Others (including rollovers)	2a(1)(C)	512873	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		3399041
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)	24	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		24
	(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)	204514	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		204514
	(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)		
	(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)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(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)		-1879171
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		1724408
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1352337	
(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)		1352337
f Corrective distributions (see instructions)	2f		
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)	23058	
(3) Investment advisory and management fees	2i(3)	2504	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		25562
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1377899
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		346509
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) [X] 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) [X] 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: WITHUM SMITH & BROWN PC **(2)** EIN: 22-2027092

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:

		Yes	No	Amount
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.)	4a	X		992908

		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?	4e	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?	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.)	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
BLUECORE, INC RETIREMENT TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BLUECORE, INC

D Employer Identification Number (EIN)
46-2284224

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): 75-3182674

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**

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):

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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): _____

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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): _____

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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): _____

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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): _____

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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_____

BLUECORE, INC RETIREMENT TRUST
Financial Statements
December 31, 2022 and 2021
With Independent Auditor's Report

withum
ADVISORY TAX AUDIT

Bluecore, Inc Retirement Trust
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December 31, 2022 and 2021

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withum
ADVISORY TAX AUDIT

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Participants of
Bluecore, Inc Retirement Trust:

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

We have performed audits of the financial statements of Bluecore, Inc Retirement Trust, 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 statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Bluecore, Inc Retirement Trust'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 year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the Financial Statements

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, 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 accompanying financial statements 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 on the Financial Statements

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Bluecore, Inc Retirement Trust 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 Bluecore, Inc Retirement Trust's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS 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 GAAS, 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 Bluecore, Inc Retirement Trust'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 Bluecore, Inc Retirement Trust's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Part IV, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2022, and Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits 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 GAAS. 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedule 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).

Withum Smith + Brown, PC

October 16, 2023

Bluecore, Inc Retirement Trust
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	2022	2021
Assets		
Cash	$ 99,919	$ 286
Investments, at fair value		
Money market fund	12,265	16,876
Registered investment companies	9,389,272	9,019,631
Total investments, at fair value	9,401,537	9,036,507
Receivables		
Notes receivable from participants	3,500	-
Participant contribution receivable	-	121,654
Total receivables	3,500	121,654
Net assets available for benefits	$ 9,504,956	$ 9,158,447

The Notes to Financial Statements are an integral part of these statements.

Bluecore, Inc Retirement Trust
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2022

Investment income (loss)	
Net depreciation of investments	$ (1,879,171)
Interest and dividend income	204,514
Total investment loss	(1,674,657)
Interest on notes receivable from participants	24
Contributions	
Participant contributions	2,886,168
Rollover contributions	512,873
Total contributions	3,399,041
Deductions	
Benefits paid	1,352,337
Administrative expenses	25,562
Total deductions	1,377,899
Net change in net assets available for benefits	346,509
Net assets available for benefits	
Beginning of year	9,158,447
End of year	$ 9,504,956

The Notes to Financial Statements are an integral part of this statement.

1. DESCRIPTION OF PLAN

General

The following description of the Bluecore, Inc Retirement Trust (the "Plan") of Bluecore, Inc (the "Company") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

The Plan is a defined contribution plan, established on January 1, 2016 in accordance with the provisions of Internal Revenue Code ("IRC") Section 401. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Administration of the Plan

The Company is the Plan administrator and is responsible for providing the participants and their beneficiaries with information about their rights and benefits under the Plan. Matrix Trust Company (the "Trustee") holds the Plan's investments and executes investment transactions.

Eligibility

All employees of the Company, except for union employees, nonresident aliens, and independent contractors, are eligible to participate in the Plan immediately upon hire and without any age restriction.

Contributions

Participants are permitted to make pre-tax contributions up to the limitation contained in the IRC in effect for each taxable year. In 2022, participants were permitted to contribute up to a maximum of $20,500 with an additional $6,500 catch-up contribution for employees over 50 years old. Participants may also contribute amounts representing distributions from other qualified plans.

The Company has the option to contribute discretionary profit-sharing contributions to participants who are employed on the last day of the Plan year. For the year ended December 31, 2022, the Company elected not to fund a discretionary contribution.

Participant Accounts

Each participant's account is credited with the participant's contribution, Company contributions, if any, the respective share of the Plan's earnings (losses), participant withdrawals, and administration expenses, if applicable. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions, plus actual earnings thereon as well as any employer profit sharing contributions.

Notes Receivable from Participants

Participants are allowed to borrow from their accounts an amount equal to no less than $1,000 and no greater than $50,000 or 50% of the participant's vested balance. The loans bear interest, and principal and interest are repaid ratably through payroll deductions. The loans generally bear interest at the prime rate at the time of the loan plus two percentage points. General purpose loans must be repaid within five years, and loans used to purchase a primary residence may be paid over a longer period of time subject to the provisions of the IRC.

Investment Options
Each participant directs participant and any discretionary profit-sharing contributions to any of the investment options offered by the Plan. Participants may change their investment elections amongst these options at any time.

Payment of Benefits
In the event of retirement, disability or termination of employment, participants may elect a lump-sum or partial distribution equal to the value of the participant's vested balance, or to transfer their vested benefits to another qualified plan or to an individual retirement account. Participants may also request in-service distributions upon attaining age 59 ½. Vested balances under $5,000 may be automatically distributed upon a participant's severance of employment.

Plan Termination
Although it has not expressed any intent to do so, the Company has the right to terminate the Plan at any time, subject to the provisions of ERISA.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting
The accompanying financial statements of the Plan have been prepared in compliance with the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates
The preparation of financial statements in conformity with GAAP requires the Company to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein at the date of the financial statements and disclosures of contingent assets and liabilities. Actual results could differ from these estimates.

Investment Valuation and Income Recognition
The Plan's investments are reported at fair value. See Note 4, Fair Value Measurements, for further disclosure. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis and 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 Plan year. There were no significant amounts of investment income due to the Plan at either December 31, 2022 or 2021.

Notes Receivable from Participants
Notes receivable from participants are valued at their unpaid principal balance plus any accrued but unpaid interest. Interest income from notes receivable is recorded when earned. No allowance for losses is deemed necessary by the Plan's management. Upon default, notes receivables are deemed to be distributed to the participant. The interest rate charged on notes receivable from participants was 8.25% at December 31, 2022.

Payment of Benefits
Benefit payments are recorded when paid.

Administrative Expenses
Plan expenses can be paid directly by the Company or by the Plan. Administrative expense paid by the Plan were $25,562 for the year ended December 31, 2022. Certain investment related expenses are netted in net appreciation (depreciation) in fair value of investments and are not readily determinable.

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 reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

3. INFORMATION CERTIFIED BY TRUSTEE (UNAUDITED)

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. No auditing procedures were performed by the independent public accountant as permitted. Accordingly, as permitted under such election, Matrix Trust Company, the Trustee of the Plan has certified the completeness and accuracy of all investments and related investment activity in the accompanying statements of net assets available for benefits as of December 31, 2022 and 2021, the statement of changes in net assets available for benefits for the year ended December 31, 2022 and the accompanying supplemental schedule of assets (held at end of year) as of December 31, 2022.

No auditing procedures were performed by the independent auditor as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA with respect to information certified as complete and accurate by the Trustee except for comparing such information with information reported in the financial statements.

4. FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board guidance relating to fair value measurements establishes a framework for measuring fair value and clarifies that fair value is an estimate of the exit price, representing the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants (i.e., the exit price at the measurement date). 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 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of the fair value hierarchy are described below:

Level 1 - Quoted prices in active markets for identical assets or liabilities.

Level 2 - Inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

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

Money market fund: Valued at the closing price as reported on the active market on which the fund is traded as of the last trading day of the Plan year.

Registered investment companies: Registered investment companies are mutual and exchanged-traded fund investments registered with the Securities and Exchange Commission and are valued at the net asset value as reported by the fund. The registered investment company investments held by the Plan are deemed to be actively 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 financial instruments could result in a different fair value measurements at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of:

	Investments at Fair Value as of December 31, 2022			
	Level 1	**Level 2**	**Level 3**	**Total**
Money market fund	$ 12,265	$ -	$ -	$ 12,265
Registered investment companies	9,389,272	-	-	9,389,272
Total investments, at fair value	$ 9,401,537	$ -	$ -	$ 9,401,537

	Investments at Fair Value as of December 31, 2021			
	Level 1	**Level 2**	**Level 3**	**Total**
Money market fund	$ 16,876	$ -	$ -	$ 16,876
Registered investment companies	9,019,631	-	-	9,019,631
Total investments, at fair value	$ 9,036,507	$ -	$ -	$ 9,036,507

5. PARTIES-IN-INTEREST TRANSACTIONS

Participants are parties-in-interest to the Plan, therefore notes receivable from participants qualify as party-in-interest transactions. Additionally, certain fees and expenses of the Plan are paid by the Company and certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan; these transactions are exempt transactions pursuant to Section 408(b)(1) of ERISA.

6. TAX STATUS

The Plan adopted a prototype profit sharing plan which obtained its latest opinion letter on June 30, 2020 in which the Internal Revenue Service ("IRS") stated that the Plan, as then designed, was in compliance with the applicable sections of the IRC. The Plan has been amended since receiving the opinion letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRS. Furthermore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax period in progress. In addition, there have been no tax related interest or penalties for the periods presented in these financial statements.

7. DELINQUENT PARTICIPANT CONTRIBUTIONS

DOL regulations require that salary deferrals to a 401(k) plan that are withheld from employees' paychecks must be deposited into the Plan as soon as they can be reasonably segregated from the employer's general assets, but in no event later than the fifteenth business day of the month following the month in which the participant contributions are withheld.

For the year ended December 31, 2019, such delayed deposits totaled approximately $289,000. The principal amount of the deposits were made during 2019 and the Plan has taken corrective actions for 2019 by funding lost earnings in November 2022.

For the year ended December 31, 2020, such delayed deposits totaled approximately $303,000. The principal amount of the deposits were made during 2020 and the Plan has taken corrective actions for 2020 by funding lost earnings in November 2022.

For the year ended December 31, 2021, such delayed deposits totaled approximately $269,000. The principal amount of the deposits were made during 2021 and the Plan has taken corrective actions for 2021 by funding lost earnings in November 2022.

For the year ended December 31, 2022, such delayed deposits totaled approximately $132,000. The principal amount of the deposits were made during 2022 and the Plan has taken corrective actions for 2019 by funding lost earnings in November 2022.

8. OPERATIONAL FAILURE

During 2023, the Company discovered an operational failure with respect to the Plan. The Plan failed to operate according to its terms with respect to the Plan's definition of eligible compensation for elective deferrals. The Company determined that this failure was due to a misunderstanding with the Plan's third-party payroll provider regarding the Plan's definition of compensation. The Company has preliminarily assessed the impact of this operational failure and determined that the failure does not pose a material impact on the Company. As of the date of this filing, the amount of the correction is still being determined and the Company will correct the failure in accordance with the IRS Employee Plans Compliance Resolution System.

9. SUBSEQUENT EVENTS

The Plan administrator has evaluated subsequent events occurring after December 31, 2022 through October 16, 2023, the date the financial statements were available to be issued. Based on this evaluation, the Plan administrator has determined no subsequent events require disclosure in the financial statements.

SUPPLEMENTARY INFORMATION

Bluecore, Inc Retirement Trust
Schedule H, Part IV, Line 4a - Schedule of Delinquent Participant Contributions
EIN #46-2284224, Plan #001
Year Ended December 31, 2022

Year		Total that Constitutes Nonexempt Prohibited Transactions			
2022	Participant Contributions Transferred Late to the	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-
Check here if Late Participant Loan Repayments are Included:	$ 132,299		$ 132,299	$ -	$ -

Year		Total that Constitutes Nonexempt Prohibited Transactions			
2021	Participant Contributions Transferred Late to the Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are Included:	$ 268,535	$ -	$ 268,535	$ -	$ -

Year		Total that Constitutes Nonexempt Prohibited Transactions			
2020	Participant Contributions Transferred Late to the Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are Included:	$ 303,267	$ -	$ 303,267	$ -	$ -

Year		Total that Constitutes Nonexempt Prohibited Transactions			
2019	Participant Contributions Transferred Late to the Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are Included:	$ 288,807	$ -	$ 288,807	$ -	$ -

See Independent Auditor's Report.

Bluecore, Inc Retirement Trust
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
EIN #46-2284224, Plan #001
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
	Vanguard	Cash		$ 99,919
	Registered Investment Companies			
	Vanguard	500 Index Fund Admiral		1,159,848
	Vanguard	Consumer Discretionary ETF		38,521
	Vanguard	Consumer Staples ETF		14,947
	Vanguard	Energy ETF		75,771
	Vanguard	FTSE All-World ex-US ETF		16,089
	Vanguard	FTSE All-World ex-US Small-Cap Index Fund		22,998
	Vanguard	FTSE Developed Markets ETF		50,787
	Vanguard	FTSE Emerging Markets ETF		51,838
	Vanguard	FTSE Europe ETF		3,269
	Vanguard	FTSE Pacific ETF		3,074
	Vanguard	Growth Index Fund Admiral		216,054
	Vanguard	Industrials ETF		23,319
	Vanguard	Inflation-Protected Securities Fund		45,265
	Vanguard	Information Technology ETF		196,911
	Vanguard	Intermediate-Term Bond Index Fund Admiral		19,233
	Vanguard	Long-Term Bond Index Fund Admiral		13,383
	Vanguard	Materials ETF		10,617
	Vanguard	Mid-Cap Growth Index Admiral		20,831
	Vanguard	Mid-Cap Index Fund Admiral		173,310
	Vanguard	Mid-Cap Value Index Fund		28,888
	Vanguard	Real Estate ETF		26,084
	Vanguard	Real Estate Index Fund Admiral		18,700
	Vanguard	Short-Term Bond Index Fund Admiral		1,197
	Vanguard	Small Capitalization Growth Index Fund		43,025
	Vanguard	Small-Cap Index Fund Admiral		175,878
	Vanguard	Small Capitalization Value Index		44,197
	Vanguard	Target Retirement 2020 Fund		1,208
	Vanguard	Target Retirement 2025 Fund		28,189
	Vanguard	Target Retirement 2030 Fund		99,184
	Vanguard	Target Retirement 2035 Fund		93,967
	Vanguard	Target Retirement 2040 Fund		296,792
	Vanguard	Target Retirement 2045 Fund		1,427,883
	Vanguard	Target Retirement 2050 Fund		1,192,928
	Vanguard	Target Retirement 2055 Fund		2,674,738
	Vanguard	Target Retirement 2060 Fund		91,595
	Vanguard	Target Retirement Income Fund		3,143
	Vanguard	Telecommunication Services ETF		7,858
	Vanguard	Total Bond Market Index Fund Admiral		178,715
	Vanguard	Total International Stock Index Fund		256,688
	Vanguard	Total Stock Market Index Fund Admiral		366,909
	Vanguard	Utilities ETF		40,913
	Vanguard	Value Index Fund Admiral		79,136
	Vanguard	World Funds Financials ETF		55,392
				9,389,272
	Vanguard	Money Market Fund		12,265
*	Notes Receivable From Participants	Maturity date of 2027, interest rate 8.25%		3,500
				$ 9,504,956

* Represents a party-in-interest.

** Cost information not required.

See Independent Auditor's Report.

BLUECORE, INC RETIREMENT TRUST
Financial Statements
December 31, 2022 and 2021
With Independent Auditor's Report

withum
ADVISORY TAX AUDIT

Bluecore, Inc Retirement Trust
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December 31, 2022 and 2021

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ADVISORY TAX AUDIT

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Participants of
Bluecore, Inc Retirement Trust:

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

We have performed audits of the financial statements of Bluecore, Inc Retirement Trust, 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 statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Bluecore, Inc Retirement Trust'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 year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the Financial Statements

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, 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 accompanying financial statements 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 on the Financial Statements

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Bluecore, Inc Retirement Trust 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 Bluecore, Inc Retirement Trust's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS 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 GAAS, 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 Bluecore, Inc Retirement Trust'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 Bluecore, Inc Retirement Trust's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Part IV, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2022, and Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits 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 GAAS. 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedule 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).

Withum Smith + Brown, PC

October 16, 2023

Bluecore, Inc Retirement Trust
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	2022	2021
Assets		
Cash	$ 99,919	$ 286
Investments, at fair value		
Money market fund	12,265	16,876
Registered investment companies	9,389,272	9,019,631
Total investments, at fair value	9,401,537	9,036,507
Receivables		
Notes receivable from participants	3,500	-
Participant contribution receivable	-	121,654
Total receivables	3,500	121,654
Net assets available for benefits	$ 9,504,956	$ 9,158,447

The Notes to Financial Statements are an integral part of these statements.

Bluecore, Inc Retirement Trust
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2022

Investment income (loss)	
Net depreciation of investments	$ (1,879,171)
Interest and dividend income	204,514
Total investment loss	(1,674,657)
Interest on notes receivable from participants	24
Contributions	
Participant contributions	2,886,168
Rollover contributions	512,873
Total contributions	3,399,041
Deductions	
Benefits paid	1,352,337
Administrative expenses	25,562
Total deductions	1,377,899
Net change in net assets available for benefits	346,509
Net assets available for benefits	
Beginning of year	9,158,447
End of year	$ 9,504,956

The Notes to Financial Statements are an integral part of this statement.

1. DESCRIPTION OF PLAN

General

The following description of the Bluecore, Inc Retirement Trust (the "Plan") of Bluecore, Inc (the "Company") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

The Plan is a defined contribution plan, established on January 1, 2016 in accordance with the provisions of Internal Revenue Code ("IRC") Section 401. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Administration of the Plan

The Company is the Plan administrator and is responsible for providing the participants and their beneficiaries with information about their rights and benefits under the Plan. Matrix Trust Company (the "Trustee") holds the Plan's investments and executes investment transactions.

Eligibility

All employees of the Company, except for union employees, nonresident aliens, and independent contractors, are eligible to participate in the Plan immediately upon hire and without any age restriction.

Contributions

Participants are permitted to make pre-tax contributions up to the limitation contained in the IRC in effect for each taxable year. In 2022, participants were permitted to contribute up to a maximum of $20,500 with an additional $6,500 catch-up contribution for employees over 50 years old. Participants may also contribute amounts representing distributions from other qualified plans.

The Company has the option to contribute discretionary profit-sharing contributions to participants who are employed on the last day of the Plan year. For the year ended December 31, 2022, the Company elected not to fund a discretionary contribution.

Participant Accounts

Each participant's account is credited with the participant's contribution, Company contributions, if any, the respective share of the Plan's earnings (losses), participant withdrawals, and administration expenses, if applicable. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions, plus actual earnings thereon as well as any employer profit sharing contributions.

Notes Receivable from Participants

Participants are allowed to borrow from their accounts an amount equal to no less than $1,000 and no greater than $50,000 or 50% of the participant's vested balance. The loans bear interest, and principal and interest are repaid ratably through payroll deductions. The loans generally bear interest at the prime rate at the time of the loan plus two percentage points. General purpose loans must be repaid within five years, and loans used to purchase a primary residence may be paid over a longer period of time subject to the provisions of the IRC.

Investment Options
Each participant directs participant and any discretionary profit-sharing contributions to any of the investment options offered by the Plan. Participants may change their investment elections amongst these options at any time.

Payment of Benefits
In the event of retirement, disability or termination of employment, participants may elect a lump-sum or partial distribution equal to the value of the participant's vested balance, or to transfer their vested benefits to another qualified plan or to an individual retirement account. Participants may also request in-service distributions upon attaining age 59 ½. Vested balances under $5,000 may be automatically distributed upon a participant's severance of employment.

Plan Termination
Although it has not expressed any intent to do so, the Company has the right to terminate the Plan at any time, subject to the provisions of ERISA.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting
The accompanying financial statements of the Plan have been prepared in compliance with the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates
The preparation of financial statements in conformity with GAAP requires the Company to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein at the date of the financial statements and disclosures of contingent assets and liabilities. Actual results could differ from these estimates.

Investment Valuation and Income Recognition
The Plan's investments are reported at fair value. See Note 4, Fair Value Measurements, for further disclosure. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis and 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 Plan year. There were no significant amounts of investment income due to the Plan at either December 31, 2022 or 2021.

Notes Receivable from Participants
Notes receivable from participants are valued at their unpaid principal balance plus any accrued but unpaid interest. Interest income from notes receivable is recorded when earned. No allowance for losses is deemed necessary by the Plan's management. Upon default, notes receivables are deemed to be distributed to the participant. The interest rate charged on notes receivable from participants was 8.25% at December 31, 2022.

Payment of Benefits
Benefit payments are recorded when paid.

Administrative Expenses
Plan expenses can be paid directly by the Company or by the Plan. Administrative expense paid by the Plan were $25,562 for the year ended December 31, 2022. Certain investment related expenses are netted in net appreciation (depreciation) in fair value of investments and are not readily determinable.

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 reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

3. INFORMATION CERTIFIED BY TRUSTEE (UNAUDITED)

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. No auditing procedures were performed by the independent public accountant as permitted. Accordingly, as permitted under such election, Matrix Trust Company, the Trustee of the Plan has certified the completeness and accuracy of all investments and related investment activity in the accompanying statements of net assets available for benefits as of December 31, 2022 and 2021, the statement of changes in net assets available for benefits for the year ended December 31, 2022 and the accompanying supplemental schedule of assets (held at end of year) as of December 31, 2022.

No auditing procedures were performed by the independent auditor as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA with respect to information certified as complete and accurate by the Trustee except for comparing such information with information reported in the financial statements.

4. FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board guidance relating to fair value measurements establishes a framework for measuring fair value and clarifies that fair value is an estimate of the exit price, representing the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants (i.e., the exit price at the measurement date). 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 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of the fair value hierarchy are described below:

Level 1 - Quoted prices in active markets for identical assets or liabilities.

Level 2 - Inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

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

Money market fund: Valued at the closing price as reported on the active market on which the fund is traded as of the last trading day of the Plan year.

Registered investment companies: Registered investment companies are mutual and exchanged-traded fund investments registered with the Securities and Exchange Commission and are valued at the net asset value as reported by the fund. The registered investment company investments held by the Plan are deemed to be actively 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 financial instruments could result in a different fair value measurements at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of:

	Investments at Fair Value as of December 31, 2022			
	Level 1	**Level 2**	**Level 3**	**Total**
Money market fund	$ 12,265	$ -	$ -	$ 12,265
Registered investment companies	9,389,272	-	-	9,389,272
Total investments, at fair value	$ 9,401,537	$ -	$ -	$ 9,401,537

	Investments at Fair Value as of December 31, 2021			
	Level 1	**Level 2**	**Level 3**	**Total**
Money market fund	$ 16,876	$ -	$ -	$ 16,876
Registered investment companies	9,019,631	-	-	9,019,631
Total investments, at fair value	$ 9,036,507	$ -	$ -	$ 9,036,507

5. PARTIES-IN-INTEREST TRANSACTIONS

Participants are parties-in-interest to the Plan, therefore notes receivable from participants qualify as party-in-interest transactions. Additionally, certain fees and expenses of the Plan are paid by the Company and certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan; these transactions are exempt transactions pursuant to Section 408(b)(1) of ERISA.

6. TAX STATUS

The Plan adopted a prototype profit sharing plan which obtained its latest opinion letter on June 30, 2020 in which the Internal Revenue Service ("IRS") stated that the Plan, as then designed, was in compliance with the applicable sections of the IRC. The Plan has been amended since receiving the opinion letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRS. Furthermore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax period in progress. In addition, there have been no tax related interest or penalties for the periods presented in these financial statements.

7. DELINQUENT PARTICIPANT CONTRIBUTIONS

DOL regulations require that salary deferrals to a 401(k) plan that are withheld from employees' paychecks must be deposited into the Plan as soon as they can be reasonably segregated from the employer's general assets, but in no event later than the fifteenth business day of the month following the month in which the participant contributions are withheld.

For the year ended December 31, 2019, such delayed deposits totaled approximately $289,000. The principal amount of the deposits were made during 2019 and the Plan has taken corrective actions for 2019 by funding lost earnings in November 2022.

For the year ended December 31, 2020, such delayed deposits totaled approximately $303,000. The principal amount of the deposits were made during 2020 and the Plan has taken corrective actions for 2020 by funding lost earnings in November 2022.

For the year ended December 31, 2021, such delayed deposits totaled approximately $269,000. The principal amount of the deposits were made during 2021 and the Plan has taken corrective actions for 2021 by funding lost earnings in November 2022.

For the year ended December 31, 2022, such delayed deposits totaled approximately $132,000. The principal amount of the deposits were made during 2022 and the Plan has taken corrective actions for 2019 by funding lost earnings in November 2022.

8. OPERATIONAL FAILURE

During 2023, the Company discovered an operational failure with respect to the Plan. The Plan failed to operate according to its terms with respect to the Plan's definition of eligible compensation for elective deferrals. The Company determined that this failure was due to a misunderstanding with the Plan's third-party payroll provider regarding the Plan's definition of compensation. The Company has preliminarily assessed the impact of this operational failure and determined that the failure does not pose a material impact on the Company. As of the date of this filing, the amount of the correction is still being determined and the Company will correct the failure in accordance with the IRS Employee Plans Compliance Resolution System.

9. SUBSEQUENT EVENTS

The Plan administrator has evaluated subsequent events occurring after December 31, 2022 through October 16, 2023, the date the financial statements were available to be issued. Based on this evaluation, the Plan administrator has determined no subsequent events require disclosure in the financial statements.

SUPPLEMENTARY INFORMATION

Bluecore, Inc Retirement Trust
Schedule H, Part IV, Line 4a - Schedule of Delinquent Participant Contributions
EIN #46-2284224, Plan #001
Year Ended December 31, 2022

Year		Total that Constitutes Nonexempt Prohibited Transactions			
2022	Participant Contributions Transferred Late to the	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-
Check here if Late Participant Loan Repayments are Included:	$ 132,299		$ 132,299	$ -	$ -

Year		Total that Constitutes Nonexempt Prohibited Transactions			
2021	Participant Contributions Transferred Late to the Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are Included:	$ 268,535	$ -	$ 268,535	$ -	$ -

Year		Total that Constitutes Nonexempt Prohibited Transactions			
2020	Participant Contributions Transferred Late to the Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are Included:	$ 303,267	$ -	$ 303,267	$ -	$ -

Year		Total that Constitutes Nonexempt Prohibited Transactions			
2019	Participant Contributions Transferred Late to the Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are Included:	$ 288,807	$ -	$ 288,807	$ -	$ -

See Independent Auditor's Report.

Bluecore, Inc Retirement Trust
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
EIN #46-2284224, Plan #001
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
	Vanguard	Cash		$ 99,919
	Registered Investment Companies			
	Vanguard	500 Index Fund Admiral		1,159,848
	Vanguard	Consumer Discretionary ETF		38,521
	Vanguard	Consumer Staples ETF		14,947
	Vanguard	Energy ETF		75,771
	Vanguard	FTSE All-World ex-US ETF		16,089
	Vanguard	FTSE All-World ex-US Small-Cap Index Fund		22,998
	Vanguard	FTSE Developed Markets ETF		50,787
	Vanguard	FTSE Emerging Markets ETF		51,838
	Vanguard	FTSE Europe ETF		3,269
	Vanguard	FTSE Pacific ETF		3,074
	Vanguard	Growth Index Fund Admiral		216,054
	Vanguard	Industrials ETF		23,319
	Vanguard	Inflation-Protected Securities Fund		45,265
	Vanguard	Information Technology ETF		196,911
	Vanguard	Intermediate-Term Bond Index Fund Admiral		19,233
	Vanguard	Long-Term Bond Index Fund Admiral		13,383
	Vanguard	Materials ETF		10,617
	Vanguard	Mid-Cap Growth Index Admiral		20,831
	Vanguard	Mid-Cap Index Fund Admiral		173,310
	Vanguard	Mid-Cap Value Index Fund		28,888
	Vanguard	Real Estate ETF		26,084
	Vanguard	Real Estate Index Fund Admiral		18,700
	Vanguard	Short-Term Bond Index Fund Admiral		1,197
	Vanguard	Small Capitalization Growth Index Fund		43,025
	Vanguard	Small-Cap Index Fund Admiral		175,878
	Vanguard	Small Capitalization Value Index		44,197
	Vanguard	Target Retirement 2020 Fund		1,208
	Vanguard	Target Retirement 2025 Fund		28,189
	Vanguard	Target Retirement 2030 Fund		99,184
	Vanguard	Target Retirement 2035 Fund		93,967
	Vanguard	Target Retirement 2040 Fund		296,792
	Vanguard	Target Retirement 2045 Fund		1,427,883
	Vanguard	Target Retirement 2050 Fund		1,192,928
	Vanguard	Target Retirement 2055 Fund		2,674,738
	Vanguard	Target Retirement 2060 Fund		91,595
	Vanguard	Target Retirement Income Fund		3,143
	Vanguard	Telecommunication Services ETF		7,858
	Vanguard	Total Bond Market Index Fund Admiral		178,715
	Vanguard	Total International Stock Index Fund		256,688
	Vanguard	Total Stock Market Index Fund Admiral		366,909
	Vanguard	Utilities ETF		40,913
	Vanguard	Value Index Fund Admiral		79,136
	Vanguard	World Funds Financials ETF		55,392
				9,389,272
	Vanguard	Money Market Fund		12,265
*	Notes Receivable From Participants	Maturity date of 2027, interest rate 8.25%		3,500
				$ 9,504,956

* Represents a party-in-interest.

** Cost information not required.

See Independent Auditor's Report.