

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 10/01/2022 and ending 09/30/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information		
1a	Name of plan USHERWOOD BUSINESS EQUIPMENT INC. DBA USHERWOOD OFFICE TECHNOLOGY 401(K) PROFIT SHARING PLAN	1b	Three-digit plan number (PN) ▶ 001
		1c	Effective date of plan 10/01/1984
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) USHERWOOD BUSINESS EQUIPMENT INC. 1005 W FAYETTE ST SYRACUSE, NY 13204-2860	2b	Employer Identification Number (EIN) 16-1135311
		2c	Plan Sponsor's telephone number 315-472-0050
		2d	Business code (see instructions) 423400

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.	07/12/2024	ANDREW FLAMIK
	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 ☒ 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		5 158
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) 127
a(2) Total number of active participants at the end of the plan year		6a(2) 144
b Retired or separated participants receiving benefits		6b 1
c Other retired or separated participants entitled to future benefits.....		6c 25
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 170
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 170
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 152
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 10
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 10/01/2022 and ending 09/30/2023		
A Name of plan USHERWOOD BUSINESS EQUIPMENT INC. DBA USHERWOOD OFFICE TECHNOLOGY 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 USHERWOOD BUSINESS EQUIPMENT INC.	D Employer Identification Number (EIN) 16-1135311	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

THE WATERFORD GROUP LLC

80-0675279

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 61	ADVISOR	32704	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	-2997	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE WATERFORD GROUP LLC	61	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
INVS DISC MD CP GR Y - INVESCO DIS 11 GREENWAY PLAZA, SUITE 1000 HOUSTON, TX 77046	\$5M+=0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AS CB MID CAP VL IS - DST ASSET M 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
FKLN SM CAP GRTH ADV - FRANKLIN TE	0.25%	
94-3167260		

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
INVS DISC MD CP GR Y - INVESCO INV 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JHANCOCK BOND I - JOHN HANCOCK SIG 01-0233346	0.05%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JHANCOCK DSCPL VAL I - JOHN HANCOCK 01-0233346	0.10%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
JPM US RSH ENH EQ I - DST ASSET MA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.05%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MFS MA INV GRTH R4 - MFS SERVICE C 04-2865649	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation		(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ROYCE SM CP OPPS I - SSC GIDS, IN 2000 CROWN COLONY DRIVE, QUINCY, MA 02169	0.20%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP INTL EQUITY INDX - T. ROWE PRI 52-2269240	0.15%

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection				
For calendar plan year 2022 or fiscal plan year beginning <u>10/01/2022</u> and ending <u>09/30/2023</u>						
A Name of plan <u>USHERWOOD BUSINESS EQUIPMENT INC. DBA USHERWOOD OFFICE TECHNOLOGY 401(K) PROFIT SHARING PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">B Three-digit plan number (PN) ►</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table>		B Three-digit plan number (PN) ►	<u>001</u>		
B Three-digit plan number (PN) ►	<u>001</u>					
C Plan sponsor's name as shown on line 2a of Form 5500 <u>USHERWOOD BUSINESS EQUIPMENT INC.</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">D Employer Identification Number (EIN) <u>16-1135311</u></td> <td style="width: 20%;"></td> </tr> </table>		D Employer Identification Number (EIN) <u>16-1135311</u>			
D Employer Identification Number (EIN) <u>16-1135311</u>						

Part I	Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
Assets		(a) Beginning of Year	(b) End of Year	
a Total noninterest-bearing cash.....		1a	0	0
b Receivables (less allowance for doubtful accounts):				
(1) Employer contributions.....		1b(1)	0	0
(2) Participant contributions.....		1b(2)	0	0
(3) Other.....		1b(3)	0	0
c General investments:				
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	869	2197
(2) U.S. Government securities		1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):				
(A) Preferred		1c(3)(A)	0	0
(B) All other		1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):				
(A) Preferred		1c(4)(A)	0	0
(B) Common.....		1c(4)(B)	0	0
(5) Partnership/joint venture interests		1c(5)	0	0
(6) Real estate (other than employer real property)		1c(6)	0	0
(7) Loans (other than to participants).....		1c(7)	0	0
(8) Participant loans.....		1c(8)	142112	169018
(9) Value of interest in common/collective trusts.....		1c(9)	0	0
(10) Value of interest in pooled separate accounts		1c(10)	0	0
(11) Value of interest in master trust investment accounts.....		1c(11)	0	0
(12) Value of interest in 103-12 investment entities		1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	6663716	8366292
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	0	0
(15) Other		1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	6806697	8537507

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	6806697	8537507
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	103609	
(B) Participants	2a(1)(B)	789071	
(C) Others (including rollovers)	2a(1)(C)	172432	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1065112

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

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	227	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	6141	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		6368

(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	240569	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		240569

(3) Rents	2b(3)		0
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		780271
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		2092320
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	331803	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		331803
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	29707	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		29707
j Total expenses. Add all expense amounts in column (b) and enter total	2j		361510
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		1730810
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: FIRLEY, MORAN, FREER & EASSA, CPA, P.C.

(2) EIN: 16-1148763

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

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
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?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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.		X	
4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 10/01/2022 and ending 09/30/2023		
A Name of plan USHERWOOD BUSINESS EQUIPMENT INC. DBA USHERWOOD OFFICE TECHNOLOGY 401(K) PROFIT SHARING PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 USHERWOOD BUSINESS EQUIPMENT INC.		D Employer Identification Number (EIN) 16-1135311
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:	14a		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....		14b	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)			14c
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)			
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:	15a		
a The corresponding number for the plan year immediately preceding the current plan year.....		15b	
b The corresponding number for the second preceding plan year.....			
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:	16a		
a Enter the number of employers who withdrew during the preceding plan year		16b	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....			
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment		☐	

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

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

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

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

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

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

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

Audited Financial Statements

**USHERWOOD BUSINESS EQUIPMENT INC.
dba USHERWOOD OFFICE TECHNOLOGY
401(k) PROFIT SHARING PLAN**

September 30, 2023

Audited Financial Statements

USHERWOOD BUSINESS EQUIPMENT INC. dba USHERWOOD OFFICE TECHNOLOGY
401(k) PROFIT SHARING PLAN

September 30, 2023

Independent Auditor's Report.....	1
Statements of Net Assets Available for Benefits.....	5
Statements of Changes in Net Assets Available for Benefits.....	6
Notes to Financial Statements.....	7
Schedule of Assets (Held at End of Year)	16



Firley, Moran, Freer & Eassa, CPA, P.C.

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Usherwood Business Equipment Inc. dba
Usherwood Office Technology 401(k)
Profit Sharing Plan
Syracuse, New York

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

We have performed audits of the financial statements of Usherwood Business Equipment Inc. dba Usherwood Office Technology 401(k) Profit Sharing Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of September 30, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended September 30, 2023 and 2022, stating that the certified investment information, as described in Note D to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the 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 (U.S. GAAP).

- 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

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or 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 the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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 U.S. GAAP.

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 Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of and for the year ended September 30, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL'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).

Xirley, Moran, Green & Esser, CPA, P.C.

Syracuse, New York
July 10, 2024

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

USHERWOOD BUSINESS EQUIPMENT INC. dba USHERWOOD OFFICE TECHNOLOGY 401(k) PROFIT SHARING PLAN

	September 30,	
	2023	2022
ASSETS		
Participant directed investments, at fair value:		
Money market fund	\$ 2,197	\$ 869
Shares in registered investment companies	8,366,292	6,663,716
TOTAL INVESTMENTS	8,368,489	6,664,585
Receivables:		
Notes from participants	169,018	142,112
TOTAL ASSETS	8,537,507	6,806,697
LIABILITIES		
	-0-	-0-
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 8,537,507</u>	<u>\$ 6,806,697</u>

See notes to financial statements.

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

USHERWOOD BUSINESS EQUIPMENT INC. dba USHERWOOD OFFICE TECHNOLOGY 401(k) PROFIT SHARING PLAN

	Year ended September 30,	
	2023	2022
ADDITIONS		
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	\$ 780,271	\$ -0-
Interest and dividends	240,796	803,110
	<u>1,021,067</u>	<u>803,110</u>
Interest income--notes receivable from participants	6,141	4,407
Contributions:		
Employer	103,609	83,935
Participants' salary deferrals	789,071	666,290
Participants' rollovers	172,432	12,380
TOTAL ADDITIONS	<u>2,092,320</u>	<u>1,570,122</u>
DEDUCTIONS		
Deductions from net assets attributed to:		
Net depreciation in fair value of investments	-0-	2,492,485
Benefits paid to participants	331,803	831,353
Administrative expenses	29,707	29,768
TOTAL DEDUCTIONS	<u>361,510</u>	<u>3,353,606</u>
NET INCREASE (DECREASE)	<u>1,730,810</u>	<u>(1,783,484)</u>
NET ASSETS AVAILABLE FOR PLAN BENEFITS		
Beginning of year	<u>6,806,697</u>	<u>8,590,181</u>
END OF YEAR	<u>\$ 8,537,507</u>	<u>\$ 6,806,697</u>

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

USHERWOOD BUSINESS EQUIPMENT INC. dba USHERWOOD OFFICE TECHNOLOGY 401(k) PROFIT SHARING PLAN

September 30, 2023 and 2022

NOTE A--DESCRIPTION OF THE PLAN

The following description of the Usherwood Business Equipment Inc. dba Usherwood Office Technology 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan covering substantially all employees of Usherwood Business Equipment Inc. (the Company). The Plan is subject to the provisions of ERISA.

An employee is eligible to participate in the elective deferral feature of the Plan on the first day of the month coincidental with or following three months of employment and after attaining age 21. Participants are eligible to receive an allocation of the Company's matching contributions if they have attained the age of 21 and performed three months of service. Participants are eligible to receive discretionary nonelective employer contributions if they have attained the age of 21, performed three months of service and either worked at least 501 hours during the Plan year, or was employed on the last day of the Plan year. Entry dates into the Plan with regard to matching and discretionary nonelective contributions are on the first day of the month coincidental with or following three months of employment and after attaining age 21. The Executive Committee is responsible for the oversight of the Plan and for determining the appropriateness of the Plan's investment offerings and monitors investment performance.

Contributions: Contributions are subject to limitations determined by the Internal Revenue Service (IRS). Participants may contribute tax-deferred dollars, up to 100% of annual compensation (elective deferral contributions) or the maximum amount allowed by the Internal Revenue Code (IRC). Additionally, if a participant has or is projected to attain age 50 before the end of the Plan year, that participant may make "catch-up" contributions. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate. Automatically enrolled participants will have their deferral rate set at five percent of eligible compensation, increasing annually on January 2 by one percent until reaching ten percent. Participants may also contribute amounts representing distributions from other qualified retirement plans except rollovers of designated Roth contributions. Participants direct the investment of their contributions into various investment options offered by the Plan. Additional matching and discretionary nonelective contributions may be contributed at the option of the Company. The Company contributes 50% of the first 2% of eligible compensation, as defined by the Plan document, that a participant contributes to the Plan (matching contributions). The employer matching contributions totaled \$103,609 and \$83,935 for the years ended September 30, 2023 and 2022, respectively. The Company did not make any discretionary nonelective contributions during the years ended September 30, 2023 and 2022.

NOTES TO FINANCIAL STATEMENTS--Continued

USHERWOOD BUSINESS EQUIPMENT INC. dba USHERWOOD OFFICE TECHNOLOGY 401(k) PROFIT SHARING PLAN

September 30, 2023 and 2022

NOTE A--DESCRIPTION OF THE PLAN--Continued

Participant Accounts: Each participant's account is credited with the (a) participant's elective deferral contributions, (b) matching and nonelective discretionary contributions, (c) Plan earnings and losses, and (d) a participant's loan activity, if applicable. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participants' earnings or account balances, as defined by the Plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting: Vesting in employer contributions is based upon years of service in which a participant is employed from October 1 to September 30. Vesting is graded as follows:

	<u>Vested Percentage</u>
After 2 years of vesting service	20%
After 3 years of vesting service	40
After 4 years of vesting service	60
After 5 years of vesting service	80
After 6 years of vesting service	100

Participants are immediately 100% vested in their elective deferral contributions plus actual earnings thereon.

Forfeited Accounts: At September 30, 2023 and 2022, forfeited nonvested accounts totaled \$289 and \$185, respectively. These accounts are used to offset Plan expenses or reduce future employer contributions. Employer contributions were reduced by \$5,264 and \$7,578 from forfeited nonvested accounts for the years ended September 30, 2023 and 2022, respectively.

Receivables--Notes from Participants: Participants may borrow from their account balance a minimum of \$1,000, up to a maximum equal to the lesser of 50% of the participant's vested interest in their account or \$50,000 reduced by the highest outstanding loan balance at any time in the preceding 12 months. Participants may only have one loan outstanding at any time. Loan terms are up to five years, unless the loan is for the purpose of acquiring a principal residence then the maximum period shall be ten years. Loans are secured by the balance of the participant's vested account and bear interest at a rate that would be charged under similar circumstances by persons and institutions in the business of making loans. Principal and interest are paid ratably through payroll deductions.

NOTES TO FINANCIAL STATEMENTS--Continued

USHERWOOD BUSINESS EQUIPMENT INC. dba USHERWOOD OFFICE TECHNOLOGY 401(k) PROFIT SHARING PLAN

September 30, 2023 and 2022

NOTE A--DESCRIPTION OF THE PLAN--Continued

Payment of Benefits: Distributions from the Plan are available upon termination of employment, death, disability or proven hardship. In-service distributions are permitted after attaining age 59½. A participant may elect to receive either a lump-sum amount, a direct rollover distribution, or a combination of both equal to the value of the participant's vested interest in his or her account. If a participant's vested account balance is \$5,000 or less, benefits will be distributed as soon as administratively feasible following the participant's termination date. The benefits will be rolled over into an individual retirement account selected by the Plan Administrator. If a participant's vested account balance is \$1,000 or less, and the participant fails to make a distribution election, a lump-sum amount will be paid to the participant without their consent.

NOTE B--SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared under the accrual method of accounting.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition: The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Executive Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and trustee. See Note C for discussion of fair value measurements.

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

NOTES TO FINANCIAL STATEMENTS--Continued

USHERWOOD BUSINESS EQUIPMENT INC. dba USHERWOOD OFFICE TECHNOLOGY 401(k) PROFIT SHARING PLAN

September 30, 2023 and 2022

NOTE B--SIGNIFICANT ACCOUNTING POLICIES--Continued

Receivables--Notes from Participants: Notes from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded at September 30, 2023 and 2022. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits: Benefits are recorded when paid.

Administrative Expenses: The Company may, in its sole discretion, pay expenses of the Plan. Unless paid by the Company, all expenses will be charged against Plan assets. Fees related to the administration of notes receivable from participants and benefit payments are charged directly to the participant's account and are included in administrative expenses. The Company can also elect to pay certain administrative expenses from forfeited nonvested accounts. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

Events Occurring After Reporting Date: The Plan's management has evaluated events and transactions that occurred between September 30, 2023 and July 10, 2024, which is the date the financial statements were available to be issued, for possible disclosure and recognition in the financial statements. Effective November 3, 2023, the Plan was amended to allow after-tax Roth contributions through payroll deductions and as rollovers. Additionally, effective December 15, 2023, the Plan's year end was changed to December 31. No other subsequent events or transactions were identified by Plan management.

NOTE C--FAIR VALUE MEASUREMENTS

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board Accounting Standards Codification Topic 820, "Fair Value Measurements and Disclosures", are described as follows:

NOTES TO FINANCIAL STATEMENTS--Continued

USHERWOOD BUSINESS EQUIPMENT INC. dba USHERWOOD OFFICE TECHNOLOGY 401(k) PROFIT SHARING PLAN

September 30, 2023 and 2022

NOTE C--FAIR VALUE MEASUREMENTS--Continued

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Money market fund: The fair value of the money market fund approximates carrying value due to the nature of the instrument.

Shares in registered investment companies: Valued at the daily closing price as reported by the registered investment companies. The registered investment companies are open-ended and are registered with the Securities and Exchange Commission. Registered investment companies are required to publish their daily net asset value and to transact at that price. The shares held in registered investment companies are deemed to be actively traded.

NOTES TO FINANCIAL STATEMENTS--Continued

USHERWOOD BUSINESS EQUIPMENT INC. dba USHERWOOD OFFICE TECHNOLOGY 401(k) PROFIT SHARING PLAN

September 30, 2023 and 2022

NOTE C--FAIR VALUE MEASUREMENTS--Continued

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There have been no changes in the methodologies used at September 30, 2023 and 2022.

The following table sets forth by Level, within the fair value hierarchy, the Plan's investments at fair value:

Investments at Fair Value as of:				
September 30, 2023				
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 2,197	\$-0-	\$-0-	\$ 2,197
Shares in registered investment companies	8,366,292	-0-	-0-	8,366,292
Total investments at fair value	<u>\$8,368,489</u>	<u>\$-0-</u>	<u>\$-0-</u>	<u>\$8,368,489</u>
September 30, 2022				
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 869	\$-0-	\$-0-	\$ 869
Shares in registered investment companies	6,663,716	-0-	-0-	6,663,716
Total investments at fair value	<u>\$ 6,664,585</u>	<u>\$-0-</u>	<u>\$-0-</u>	<u>\$ 6,664,585</u>

NOTES TO FINANCIAL STATEMENTS--Continued

USHERWOOD BUSINESS EQUIPMENT INC. dba USHERWOOD OFFICE TECHNOLOGY 401(k) PROFIT SHARING PLAN

September 30, 2023 and 2022

NOTE D--INFORMATION CERTIFIED AND PROVIDED BY FIDELITY MANAGEMENT TRUST COMPANY (UNAUDITED)

The following is a summary of the Plan's asset information as of and for the years ended September 30, 2023 and 2022, included throughout the Plan's financial statements and supplemental schedule, that was prepared by or derived from information provided by the trustee and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the trustee that information provided to the Plan Administrator by the trustee related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to asset information which appears throughout the financial statements and supplemental schedule related to the following assets.

	<u>2023</u>	<u>2022</u>
Participant-directed investments, at fair value:		
Money market fund	\$ 2,197	\$ 869
Shares in registered investment companies	<u>8,366,292</u>	<u>6,663,716</u>
	<u>\$8,368,489</u>	<u>\$ 6,664,585</u>
Receivables--notes from participants	<u>\$ 169,018</u>	<u>\$ 142,112</u>

Fidelity Management Trust Company (FMTC) has also certified to the completeness and accuracy of \$780,271 and \$(2,492,485) of net appreciation (depreciation) in fair value of investments, \$240,796 and \$803,110 of interest and dividends, and \$6,141 and \$4,407 of interest income on notes receivable from participants for the years ended September 30, 2023 and 2022, respectively.

NOTE E--RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

The Plan has not considered Company contributions to the Plan or benefits paid by the Plan to participants as party in interest transactions. Certain Plan investments are funds managed by an affiliate of FMTC. Therefore, these transactions qualify as party in interest transactions. Investment fees paid by the Plan for investment management services are included in the net appreciation (depreciation) in fair value of investments.

NOTES TO FINANCIAL STATEMENTS--Continued

USHERWOOD BUSINESS EQUIPMENT INC. dba USHERWOOD OFFICE TECHNOLOGY 401(k) PROFIT SHARING PLAN

September 30, 2023 and 2022

NOTE E--RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS--Continued

Third party administrative and recordkeeping services are rendered by parties in interest. Fees paid by the Plan relating to these services amounted to \$29,707 and \$29,768 for the years ended September 30, 2023 and 2022, respectively.

Fidelity Workplace Service (FWS) provides certain administrative services to the Plan pursuant to a Service Agreement between the Plan Sponsor and FWS. FWS receives revenue from the investment service providers for services FWS provides to the investment funds. This revenue is used to offset certain amounts owed to FWS for its administrative services to the Plan.

If revenue received by FWS from such investments funds exceeds the amount owed under the Service Agreement, FWS remits the excess to the Plan's trust on a quarterly basis. Such amounts may be applied to pay Plan administrative expenses or allocated to the accounts of the participants. For the years ending September 30, 2023 and 2022, \$21,766 and \$26,987, respectively, in excess amounts were allocated to participants.

NOTE F--TAX STATUS

The Plan uses a non-standardized pre-approved profit sharing plan sponsored by FMR LLC. The IRS has determined and informed the non-standardized pre-approved profit sharing plan sponsor by a letter dated June 30, 2020 that the profit sharing plan and the related trust are designed in accordance with applicable sections of the IRC. The Plan administrator believes that the Plan is designed and is being operated in compliance with the applicable requirements of the IRC, and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examination for years prior to 2019.

NOTES TO FINANCIAL STATEMENTS--Continued

USHERWOOD BUSINESS EQUIPMENT INC. dba USHERWOOD OFFICE TECHNOLOGY 401(k) PROFIT SHARING PLAN

September 30, 2023 and 2022

NOTE G--PLAN TERMINATION

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

NOTE H--RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

NOTE I--RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the accompanying fiscal years ending September 30, 2023 and 2022 financial statements to the respective Form 5500:

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per financial statements	\$8,537,507	\$6,806,697
Differences in:		
Investments	169,018	142,112
Receivables--notes from participants	<u>(169,018)</u>	<u>(142,112)</u>
Net assets available for benefits per Form 5500	<u>\$8,537,507</u>	<u>\$6,806,697</u>

SCHEDULE H, LINE 4(i)--SCHEDULE OF ASSETS (HELD AT END OF YEAR)

USHERWOOD BUSINESS EQUIPMENT INC. dba USHERWOOD OFFICE TECHNOLOGY
401(k) PROFIT SHARING PLAN

EIN: 16-1135311

PLAN NUMBER: 001

September 30, 2023

(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
	<u>Money Market Fund</u>			
*	Fidelity Government Money Market Fund	Money Market	\$	2,197
	<u>Registered Investment Companies</u>			
	Franklin Small Cap Growth Fund	Registered Investment Companies		41,219
	Invesco Discovery Mid Cap Growth Fund	Registered Investment Companies		35,475
	John Hancock Bond Fund	Registered Investment Companies		18,990
	John Hancock Funds Disciplined Value Fund	Registered Investment Companies		217,454
	JPMorgan U.S. Research Enhanced Equity Fund	Registered Investment Companies		315,211
	MFS Massachusetts Investors Growth Stock Fund	Registered Investment Companies		71,705
	PIMCO StocksPLUS Small Fund	Registered Investment Companies		215,830
	Royce Small Cap Opportunity Investment Fund	Registered Investment Companies		71,701
	Allspring C&B Mid Cap Value Fund	Registered Investment Companies		123,945
	T. Rowe Price International Equity Index Fund	Registered Investment Companies		74,543
*	Fidelity Advisor Freedom 2005 Fund	Registered Investment Companies		1,248
*	Fidelity Advisor Freedom 2015 Fund	Registered Investment Companies		100,024
*	Fidelity Advisor Freedom 2020 Fund	Registered Investment Companies		193,405
*	Fidelity Advisor Freedom 2025 Fund	Registered Investment Companies		1,481,274
*	Fidelity Advisor Freedom 2030 Fund	Registered Investment Companies		1,285,249
*	Fidelity Advisor Freedom 2035 Fund	Registered Investment Companies		615,829
*	Fidelity Advisor Freedom 2040 Fund	Registered Investment Companies		321,509
*	Fidelity Advisor Freedom 2045 Fund	Registered Investment Companies		653,585
*	Fidelity Advisor Freedom 2050 Fund	Registered Investment Companies		447,957
*	Fidelity Advisor Freedom 2055 Fund	Registered Investment Companies		792,647
*	Fidelity Advisor Freedom 2060 Fund	Registered Investment Companies		106,366
*	Fidelity Advisor Freedom 2065 Fund	Registered Investment Companies		37,121
*	Fidelity 500 Index Fund	Registered Investment Companies		794,249
*	Fidelity International Index Fund	Registered Investment Companies		100,823
*	Fidelity Mid Cap Index Fund	Registered Investment Companies		199,438
*	Fidelity Real Estate Index Fund	Registered Investment Companies		3,785
*	Fidelity Short-Term Treasury Bond Index Fund	Registered Investment Companies		45,710
				8,366,292
*	Receivables--notes from participants	3.25% to 8.50%		169,018
			Total	<u>\$8,537,507</u>

* Represents party in interest.

Audited Financial Statements

**USHERWOOD BUSINESS EQUIPMENT INC.
dba USHERWOOD OFFICE TECHNOLOGY
401(k) PROFIT SHARING PLAN**

September 30, 2023

Audited Financial Statements

USHERWOOD BUSINESS EQUIPMENT INC. dba USHERWOOD OFFICE TECHNOLOGY
401(k) PROFIT SHARING PLAN

September 30, 2023

Independent Auditor's Report.....	1
Statements of Net Assets Available for Benefits.....	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements.....	7
Schedule of Assets (Held at End of Year)	16



Firley, Moran, Freer & Eassa, CPA, P.C.

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Usherwood Business Equipment Inc. dba
Usherwood Office Technology 401(k)
Profit Sharing Plan
Syracuse, New York

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

We have performed audits of the financial statements of Usherwood Business Equipment Inc. dba Usherwood Office Technology 401(k) Profit Sharing Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of September 30, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended September 30, 2023 and 2022, stating that the certified investment information, as described in Note D to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the 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 (U.S. GAAP).

- 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

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or 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 the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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 U.S. GAAP.

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 Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of and for the year ended September 30, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL'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).

Xirley, Moran, Green & Esser, CPA, P.C.

Syracuse, New York
July 10, 2024

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

USHERWOOD BUSINESS EQUIPMENT INC. dba USHERWOOD OFFICE TECHNOLOGY 401(k) PROFIT SHARING PLAN

	September 30,	
	2023	2022
ASSETS		
Participant directed investments, at fair value:		
Money market fund	\$ 2,197	\$ 869
Shares in registered investment companies	8,366,292	6,663,716
TOTAL INVESTMENTS	8,368,489	6,664,585
Receivables:		
Notes from participants	169,018	142,112
TOTAL ASSETS	8,537,507	6,806,697
LIABILITIES		
	-0-	-0-
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 8,537,507</u>	<u>\$ 6,806,697</u>

See notes to financial statements.

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

USHERWOOD BUSINESS EQUIPMENT INC. dba USHERWOOD OFFICE TECHNOLOGY 401(k) PROFIT SHARING PLAN

	Year ended September 30,	
	2023	2022
ADDITIONS		
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	\$ 780,271	\$ -0-
Interest and dividends	240,796	803,110
	<u>1,021,067</u>	<u>803,110</u>
Interest income--notes receivable from participants	6,141	4,407
Contributions:		
Employer	103,609	83,935
Participants' salary deferrals	789,071	666,290
Participants' rollovers	172,432	12,380
TOTAL ADDITIONS	<u>2,092,320</u>	<u>1,570,122</u>
DEDUCTIONS		
Deductions from net assets attributed to:		
Net depreciation in fair value of investments	-0-	2,492,485
Benefits paid to participants	331,803	831,353
Administrative expenses	29,707	29,768
TOTAL DEDUCTIONS	<u>361,510</u>	<u>3,353,606</u>
NET INCREASE (DECREASE)	<u>1,730,810</u>	<u>(1,783,484)</u>
NET ASSETS AVAILABLE FOR PLAN BENEFITS		
Beginning of year	<u>6,806,697</u>	<u>8,590,181</u>
END OF YEAR	<u>\$ 8,537,507</u>	<u>\$ 6,806,697</u>

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

USHERWOOD BUSINESS EQUIPMENT INC. dba USHERWOOD OFFICE TECHNOLOGY 401(k) PROFIT SHARING PLAN

September 30, 2023 and 2022

NOTE A--DESCRIPTION OF THE PLAN

The following description of the Usherwood Business Equipment Inc. dba Usherwood Office Technology 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan covering substantially all employees of Usherwood Business Equipment Inc. (the Company). The Plan is subject to the provisions of ERISA.

An employee is eligible to participate in the elective deferral feature of the Plan on the first day of the month coincidental with or following three months of employment and after attaining age 21. Participants are eligible to receive an allocation of the Company's matching contributions if they have attained the age of 21 and performed three months of service. Participants are eligible to receive discretionary nonelective employer contributions if they have attained the age of 21, performed three months of service and either worked at least 501 hours during the Plan year, or was employed on the last day of the Plan year. Entry dates into the Plan with regard to matching and discretionary nonelective contributions are on the first day of the month coincidental with or following three months of employment and after attaining age 21. The Executive Committee is responsible for the oversight of the Plan and for determining the appropriateness of the Plan's investment offerings and monitors investment performance.

Contributions: Contributions are subject to limitations determined by the Internal Revenue Service (IRS). Participants may contribute tax-deferred dollars, up to 100% of annual compensation (elective deferral contributions) or the maximum amount allowed by the Internal Revenue Code (IRC). Additionally, if a participant has or is projected to attain age 50 before the end of the Plan year, that participant may make "catch-up" contributions. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate. Automatically enrolled participants will have their deferral rate set at five percent of eligible compensation, increasing annually on January 2 by one percent until reaching ten percent. Participants may also contribute amounts representing distributions from other qualified retirement plans except rollovers of designated Roth contributions. Participants direct the investment of their contributions into various investment options offered by the Plan. Additional matching and discretionary nonelective contributions may be contributed at the option of the Company. The Company contributes 50% of the first 2% of eligible compensation, as defined by the Plan document, that a participant contributes to the Plan (matching contributions). The employer matching contributions totaled \$103,609 and \$83,935 for the years ended September 30, 2023 and 2022, respectively. The Company did not make any discretionary nonelective contributions during the years ended September 30, 2023 and 2022.

NOTES TO FINANCIAL STATEMENTS--Continued

USHERWOOD BUSINESS EQUIPMENT INC. dba USHERWOOD OFFICE TECHNOLOGY 401(k) PROFIT SHARING PLAN

September 30, 2023 and 2022

NOTE A--DESCRIPTION OF THE PLAN--Continued

Participant Accounts: Each participant's account is credited with the (a) participant's elective deferral contributions, (b) matching and nonelective discretionary contributions, (c) Plan earnings and losses, and (d) a participant's loan activity, if applicable. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participants' earnings or account balances, as defined by the Plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting: Vesting in employer contributions is based upon years of service in which a participant is employed from October 1 to September 30. Vesting is graded as follows:

	<u>Vested Percentage</u>
After 2 years of vesting service	20%
After 3 years of vesting service	40
After 4 years of vesting service	60
After 5 years of vesting service	80
After 6 years of vesting service	100

Participants are immediately 100% vested in their elective deferral contributions plus actual earnings thereon.

Forfeited Accounts: At September 30, 2023 and 2022, forfeited nonvested accounts totaled \$289 and \$185, respectively. These accounts are used to offset Plan expenses or reduce future employer contributions. Employer contributions were reduced by \$5,264 and \$7,578 from forfeited nonvested accounts for the years ended September 30, 2023 and 2022, respectively.

Receivables--Notes from Participants: Participants may borrow from their account balance a minimum of \$1,000, up to a maximum equal to the lesser of 50% of the participant's vested interest in their account or \$50,000 reduced by the highest outstanding loan balance at any time in the preceding 12 months. Participants may only have one loan outstanding at any time. Loan terms are up to five years, unless the loan is for the purpose of acquiring a principal residence then the maximum period shall be ten years. Loans are secured by the balance of the participant's vested account and bear interest at a rate that would be charged under similar circumstances by persons and institutions in the business of making loans. Principal and interest are paid ratably through payroll deductions.

NOTES TO FINANCIAL STATEMENTS--Continued

USHERWOOD BUSINESS EQUIPMENT INC. dba USHERWOOD OFFICE TECHNOLOGY 401(k) PROFIT SHARING PLAN

September 30, 2023 and 2022

NOTE A--DESCRIPTION OF THE PLAN--Continued

Payment of Benefits: Distributions from the Plan are available upon termination of employment, death, disability or proven hardship. In-service distributions are permitted after attaining age 59½. A participant may elect to receive either a lump-sum amount, a direct rollover distribution, or a combination of both equal to the value of the participant's vested interest in his or her account. If a participant's vested account balance is \$5,000 or less, benefits will be distributed as soon as administratively feasible following the participant's termination date. The benefits will be rolled over into an individual retirement account selected by the Plan Administrator. If a participant's vested account balance is \$1,000 or less, and the participant fails to make a distribution election, a lump-sum amount will be paid to the participant without their consent.

NOTE B--SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared under the accrual method of accounting.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition: The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Executive Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and trustee. See Note C for discussion of fair value measurements.

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

NOTES TO FINANCIAL STATEMENTS--Continued

USHERWOOD BUSINESS EQUIPMENT INC. dba USHERWOOD OFFICE TECHNOLOGY 401(k) PROFIT SHARING PLAN

September 30, 2023 and 2022

NOTE B--SIGNIFICANT ACCOUNTING POLICIES--Continued

Receivables--Notes from Participants: Notes from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded at September 30, 2023 and 2022. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits: Benefits are recorded when paid.

Administrative Expenses: The Company may, in its sole discretion, pay expenses of the Plan. Unless paid by the Company, all expenses will be charged against Plan assets. Fees related to the administration of notes receivable from participants and benefit payments are charged directly to the participant's account and are included in administrative expenses. The Company can also elect to pay certain administrative expenses from forfeited nonvested accounts. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

Events Occurring After Reporting Date: The Plan's management has evaluated events and transactions that occurred between September 30, 2023 and July 10, 2024, which is the date the financial statements were available to be issued, for possible disclosure and recognition in the financial statements. Effective November 3, 2023, the Plan was amended to allow after-tax Roth contributions through payroll deductions and as rollovers. Additionally, effective December 15, 2023, the Plan's year end was changed to December 31. No other subsequent events or transactions were identified by Plan management.

NOTE C--FAIR VALUE MEASUREMENTS

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board Accounting Standards Codification Topic 820, "Fair Value Measurements and Disclosures", are described as follows:

NOTES TO FINANCIAL STATEMENTS--Continued

USHERWOOD BUSINESS EQUIPMENT INC. dba USHERWOOD OFFICE TECHNOLOGY 401(k) PROFIT SHARING PLAN

September 30, 2023 and 2022

NOTE C--FAIR VALUE MEASUREMENTS--Continued

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Money market fund: The fair value of the money market fund approximates carrying value due to the nature of the instrument.

Shares in registered investment companies: Valued at the daily closing price as reported by the registered investment companies. The registered investment companies are open-ended and are registered with the Securities and Exchange Commission. Registered investment companies are required to publish their daily net asset value and to transact at that price. The shares held in registered investment companies are deemed to be actively traded.

NOTES TO FINANCIAL STATEMENTS--Continued

USHERWOOD BUSINESS EQUIPMENT INC. dba USHERWOOD OFFICE TECHNOLOGY 401(k) PROFIT SHARING PLAN

September 30, 2023 and 2022

NOTE C--FAIR VALUE MEASUREMENTS--Continued

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There have been no changes in the methodologies used at September 30, 2023 and 2022.

The following table sets forth by Level, within the fair value hierarchy, the Plan's investments at fair value:

Investments at Fair Value as of:				
September 30, 2023				
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 2,197	\$-0-	\$-0-	\$ 2,197
Shares in registered investment companies	8,366,292	-0-	-0-	8,366,292
Total investments at fair value	<u>\$8,368,489</u>	<u>\$-0-</u>	<u>\$-0-</u>	<u>\$8,368,489</u>
September 30, 2022				
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 869	\$-0-	\$-0-	\$ 869
Shares in registered investment companies	6,663,716	-0-	-0-	6,663,716
Total investments at fair value	<u>\$ 6,664,585</u>	<u>\$-0-</u>	<u>\$-0-</u>	<u>\$ 6,664,585</u>

NOTES TO FINANCIAL STATEMENTS--Continued

USHERWOOD BUSINESS EQUIPMENT INC. dba USHERWOOD OFFICE TECHNOLOGY 401(k) PROFIT SHARING PLAN

September 30, 2023 and 2022

NOTE D--INFORMATION CERTIFIED AND PROVIDED BY FIDELITY MANAGEMENT TRUST COMPANY (UNAUDITED)

The following is a summary of the Plan's asset information as of and for the years ended September 30, 2023 and 2022, included throughout the Plan's financial statements and supplemental schedule, that was prepared by or derived from information provided by the trustee and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the trustee that information provided to the Plan Administrator by the trustee related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to asset information which appears throughout the financial statements and supplemental schedule related to the following assets.

	<u>2023</u>	<u>2022</u>
Participant-directed investments, at fair value:		
Money market fund	\$ 2,197	\$ 869
Shares in registered investment companies	<u>8,366,292</u>	<u>6,663,716</u>
	<u>\$8,368,489</u>	<u>\$ 6,664,585</u>
Receivables--notes from participants	<u>\$ 169,018</u>	<u>\$ 142,112</u>

Fidelity Management Trust Company (FMTC) has also certified to the completeness and accuracy of \$780,271 and \$(2,492,485) of net appreciation (depreciation) in fair value of investments, \$240,796 and \$803,110 of interest and dividends, and \$6,141 and \$4,407 of interest income on notes receivable from participants for the years ended September 30, 2023 and 2022, respectively.

NOTE E--RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

The Plan has not considered Company contributions to the Plan or benefits paid by the Plan to participants as party in interest transactions. Certain Plan investments are funds managed by an affiliate of FMTC. Therefore, these transactions qualify as party in interest transactions. Investment fees paid by the Plan for investment management services are included in the net appreciation (depreciation) in fair value of investments.

NOTES TO FINANCIAL STATEMENTS--Continued

USHERWOOD BUSINESS EQUIPMENT INC. dba USHERWOOD OFFICE TECHNOLOGY 401(k) PROFIT SHARING PLAN

September 30, 2023 and 2022

NOTE E--RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS--Continued

Third party administrative and recordkeeping services are rendered by parties in interest. Fees paid by the Plan relating to these services amounted to \$29,707 and \$29,768 for the years ended September 30, 2023 and 2022, respectively.

Fidelity Workplace Service (FWS) provides certain administrative services to the Plan pursuant to a Service Agreement between the Plan Sponsor and FWS. FWS receives revenue from the investment service providers for services FWS provides to the investment funds. This revenue is used to offset certain amounts owed to FWS for its administrative services to the Plan.

If revenue received by FWS from such investments funds exceeds the amount owed under the Service Agreement, FWS remits the excess to the Plan's trust on a quarterly basis. Such amounts may be applied to pay Plan administrative expenses or allocated to the accounts of the participants. For the years ending September 30, 2023 and 2022, \$21,766 and \$26,987, respectively, in excess amounts were allocated to participants.

NOTE F--TAX STATUS

The Plan uses a non-standardized pre-approved profit sharing plan sponsored by FMR LLC. The IRS has determined and informed the non-standardized pre-approved profit sharing plan sponsor by a letter dated June 30, 2020 that the profit sharing plan and the related trust are designed in accordance with applicable sections of the IRC. The Plan administrator believes that the Plan is designed and is being operated in compliance with the applicable requirements of the IRC, and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examination for years prior to 2019.

NOTES TO FINANCIAL STATEMENTS--Continued

USHERWOOD BUSINESS EQUIPMENT INC. dba USHERWOOD OFFICE TECHNOLOGY 401(k) PROFIT SHARING PLAN

September 30, 2023 and 2022

NOTE G--PLAN TERMINATION

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

NOTE H--RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

NOTE I--RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the accompanying fiscal years ending September 30, 2023 and 2022 financial statements to the respective Form 5500:

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per financial statements	\$8,537,507	\$6,806,697
Differences in:		
Investments	169,018	142,112
Receivables--notes from participants	<u>(169,018)</u>	<u>(142,112)</u>
Net assets available for benefits per Form 5500	<u>\$8,537,507</u>	<u>\$6,806,697</u>

SCHEDULE H, LINE 4(i)--SCHEDULE OF ASSETS (HELD AT END OF YEAR)

USHERWOOD BUSINESS EQUIPMENT INC. dba USHERWOOD OFFICE TECHNOLOGY
401(k) PROFIT SHARING PLAN

EIN: 16-1135311

PLAN NUMBER: 001

September 30, 2023

(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
	<u>Money Market Fund</u>			
*	Fidelity Government Money Market Fund	Money Market	\$	2,197
	<u>Registered Investment Companies</u>			
	Franklin Small Cap Growth Fund	Registered Investment Companies		41,219
	Invesco Discovery Mid Cap Growth Fund	Registered Investment Companies		35,475
	John Hancock Bond Fund	Registered Investment Companies		18,990
	John Hancock Funds Disciplined Value Fund	Registered Investment Companies		217,454
	JPMorgan U.S. Research Enhanced Equity Fund	Registered Investment Companies		315,211
	MFS Massachusetts Investors Growth Stock Fund	Registered Investment Companies		71,705
	PIMCO StocksPLUS Small Fund	Registered Investment Companies		215,830
	Royce Small Cap Opportunity Investment Fund	Registered Investment Companies		71,701
	Allspring C&B Mid Cap Value Fund	Registered Investment Companies		123,945
	T. Rowe Price International Equity Index Fund	Registered Investment Companies		74,543
*	Fidelity Advisor Freedom 2005 Fund	Registered Investment Companies		1,248
*	Fidelity Advisor Freedom 2015 Fund	Registered Investment Companies		100,024
*	Fidelity Advisor Freedom 2020 Fund	Registered Investment Companies		193,405
*	Fidelity Advisor Freedom 2025 Fund	Registered Investment Companies		1,481,274
*	Fidelity Advisor Freedom 2030 Fund	Registered Investment Companies		1,285,249
*	Fidelity Advisor Freedom 2035 Fund	Registered Investment Companies		615,829
*	Fidelity Advisor Freedom 2040 Fund	Registered Investment Companies		321,509
*	Fidelity Advisor Freedom 2045 Fund	Registered Investment Companies		653,585
*	Fidelity Advisor Freedom 2050 Fund	Registered Investment Companies		447,957
*	Fidelity Advisor Freedom 2055 Fund	Registered Investment Companies		792,647
*	Fidelity Advisor Freedom 2060 Fund	Registered Investment Companies		106,366
*	Fidelity Advisor Freedom 2065 Fund	Registered Investment Companies		37,121
*	Fidelity 500 Index Fund	Registered Investment Companies		794,249
*	Fidelity International Index Fund	Registered Investment Companies		100,823
*	Fidelity Mid Cap Index Fund	Registered Investment Companies		199,438
*	Fidelity Real Estate Index Fund	Registered Investment Companies		3,785
*	Fidelity Short-Term Treasury Bond Index Fund	Registered Investment Companies		45,710
				8,366,292
*	Receivables--notes from participants	3.25% to 8.50%		169,018
			Total	<u>\$8,537,507</u>

* Represents party in interest.