

<p><b>Form 5500</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>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).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2023</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
---	---	--

**Part I Annual Report Identification Information**  
 For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 04/30/2024

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide 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**

<p><b>1a</b> Name of plan <u>INSPRO, INC. PROFIT SHARING PLAN AND TRUST</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>002</u></p>
<p><b>2a</b> 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) <u>INSPRO, INC</u></p> <p><u>100 E 6TH ST</u> <u>FREMONT, NE 68025-5030</u></p>	<p><b>1c</b> Effective date of plan <u>09/01/1995</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>47-0532710</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>402-483-4500</u></p> <p><b>2d</b> Business code (see instructions) <u>524210</u></p>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	09/13/2024	RANDALL EIKMEIER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	09/13/2024	RANDALL EIKMEIER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	135
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	0
	<b>6a(2)</b>	0
	<b>6b</b>	0
	<b>6c</b>	0
	<b>6d</b>	0
	<b>6e</b>	0
	<b>6f</b>	0
	<b>6g(1)</b>	135
<b>6g(2)</b>	0	
<b>6h</b>	0	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
2E

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> 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)

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached <u>0</u>	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 \_\_\_\_\_

---

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
--	--	---

For calendar plan year 2023 or fiscal plan year beginning **09/01/2023** and ending **04/30/2024**

<b>A</b> Name of plan <b>INSPRO, INC. PROFIT SHARING PLAN AND TRUST</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>INSPRO, INC</b>	<b>D</b> Employer Identification Number (EIN) <b>47-0532710</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

---

---

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

---

**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)

GREATBANC

75-6769709

(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?
24 50	TRUSTEE	13125	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

INSPRO

45-6789555

(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?
30 99	PLAN ADMINISTRATOR	6750	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

LUTZ AND CO

47-0625816

(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?
10 70	ACCOUNTANT	21750	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

PRINCIPAL FINANCIAL

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 70	PLAN ADMINISTRATOR	13308	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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.

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> 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.

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
--	--	---

For calendar plan year 2023 or fiscal plan year beginning **09/01/2023** and ending **04/30/2024**

<b>A</b> Name of plan <b>INSPRO, INC. PROFIT SHARING PLAN AND TRUST</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>INSPRO, INC</b>	<b>D</b> Employer Identification Number (EIN) <b>47-0532710</b>

**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.

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	7472996	
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	970201	
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	8443197	0
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>		
<b>h</b> Operating payables .....	<b>1h</b>	59000	
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>	6750	
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	65750	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	8377447	0

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>		
(2) Noncash contributions .....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		0
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>	26841	
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>		
<b>(F)</b> Other .....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		26841
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
<b>(3)</b> Rents .....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate .....	<b>2b(5)(A)</b>		
<b>(B)</b> Other .....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		318780
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		345621

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	8723068	
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		8723068
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>		
(2) Contract administrator fees.....	<b>2i(2)</b>		
(3) Recordkeeping fees.....	<b>2i(3)</b>		
(4) IQPA audit fees.....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		0
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		8723068

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-8377447
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: LUTZ & COMPANY, P.C.

(2) EIN: 47-0625816

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1)  This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
<b>a</b> 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.)		X	
<b>b</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.)		X	
<b>c</b> 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.)		X	
<b>d</b> 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.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
<b>j</b> 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		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	X		
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> 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.			

**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 0.

**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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
--	---	---

For calendar plan year 2023 or fiscal plan year beginning 09/01/2023 and ending 04/30/2024

<b>A</b> Name of plan <u>INSPRO, INC. PROFIT SHARING PLAN AND TRUST</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>INSPRO, INC</u>	<b>D</b> Employer Identification Number (EIN) <u>47-0532710</u>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---	---	---

**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): 42-0127290

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	
--	---	--

<b>Part II</b>	<b>Funding Information</b> (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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	6a	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	6b	
<b>c</b> 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

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

**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

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

**11 a** Does the ESOP hold any preferred stock? .....  Yes  No

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....  Yes  No

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? .....  Yes  No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**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:

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment) .....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....	<b>14b</b>	
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

**16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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 .....	<b>16b</b>	

**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) and (b):

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

**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.....

**Part VII IRS Compliance Questions**

**21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?  Yes  No

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter \_\_\_/\_\_\_/\_\_\_\_ (MM/DD/YYYY) and the Opinion Letter serial number \_\_\_\_\_.

**Inspro, Inc. Profit Sharing Plan and Trust**  
**Financial Statements and Independent Auditors' Report**  
**April 30, 2024 and August 31, 2023**



# Inspro, Inc. Profit Sharing Plan and Trust

---

## Index

	Page
Independent Auditors' Report	1-3
Financial Statements	
Statements of Net Assets Available for Benefits in Liquidation	4
Statements of Changes in Net Assets Available for Benefits in Liquidation	5
Notes to Financial Statements	6-11
Supplementary Information	
Schedule of Reportable Transactions – Schedule H – Item 4j	12

**Note:** Schedules required by the Employee Retirement Income Security Act of 1974 that have not been included herein are not applicable.

## INDEPENDENT AUDITORS' REPORT

Plan Committee  
Inspro, Inc. Profit Sharing Plan and Trust  
Fremont, Nebraska

### Opinion

We have audited the financial statements of Inspro, Inc. Profit Sharing Plan and Trust (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits in liquidation as of April 30, 2024 and August 31, 2023, the related statements of changes in net assets available for benefits in liquidation for the period from September 1, 2023 to April 30, 2024 and the year ended August 31, 2023, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits in liquidation of the Plan as of April 30, 2024 and August 31, 2023, and the changes in its net assets available for benefits in liquidation for the period from September 1, 2023 to April 30, 2024 and the year ended August 31, 2023, in accordance with accounting principles generally accepted in the United States of America.

### 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 Auditors' 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 audit opinion.

### Emphasis of Matter – Plan Termination and Liquidation Basis of Accounting

As discussed in Note 1 to the financial statements, Inspro, Inc. (the Plan Sponsor) and GreatBanc Trust Company (in its capacity as the Plan's trustee) voted to terminate the Plan effective December 1, 2020. In accordance with accounting principles generally accepted in the United States of America, the financial statements are presented on the liquidation basis of accounting. Our opinion is not modified with respect to this matter.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

### **Auditors' Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

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

### **Other Matter – Supplementary Information Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information as of and for the period from September 1, 2023 to April 30, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's (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 has been subjected to the 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.

In forming our opinion on the supplementary information, we evaluated whether the supplementary 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 information in the accompanying information is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

*Lutz & Company, P.C.*

August 21, 2024

## Inspro, Inc. Profit Sharing Plan and Trust

### Statements of Net Assets Available for Benefits in Liquidation

April 30, 2024 and August 31, 2023

---

	<u>2024</u>		<u>2023</u>
<b>ASSETS</b>			
Investments at Fair Value	\$	-	\$ 970,201
Accrued Interest		-	4,296
Accrued Other Income to be Received in Liquidation		-	7,468,700
Total Assets		-	8,443,197
<b>LIABILITIES</b>			
Accrued Expenses		-	6,750
Accrued Expenses to be Incurred in Liquidation		-	59,000
Total Liabilities		-	65,750
<b>NET ASSETS AVAILABLE FOR BENEFITS IN LIQUIDATION</b>	<b>\$</b>	<b>-</b>	<b>\$ 8,377,447</b>

---

See Notes to Financial Statements.

## Inspro, Inc. Profit Sharing Plan and Trust

### Statements of Changes in Net Assets Available for Benefits in Liquidation

Period from September 1, 2023 to April 30, 2024 and Year Ended August 31, 2023

	<u>2024</u>	<u>2023</u>
<b>ADDITIONS TO NET ASSETS ATTRIBUTED TO</b>		
Investment Income		
Interest from Investments	\$ 26,841	\$ 116,759
Other Income	318,780	450
Other Income to be Received in Liquidation	-	7,468,700
<b>Total Additions</b>	<b>345,621</b>	<b>7,585,909</b>
<b>DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO</b>		
Benefit Payments	8,723,068	5,531,421
Administrative Expenses	-	43,468
Administrative Expenses to be Incurred in Liquidation	-	59,000
<b>Total Deductions</b>	<b>8,723,068</b>	<b>5,633,889</b>
<b>NET INCREASE (DECREASE)</b>	<b>(8,377,447)</b>	<b>1,952,020</b>
Net Assets Available for Benefits in Liquidation, Beginning of Year	8,377,447	6,425,427
<b>NET ASSETS AVAILABLE FOR BENEFITS IN LIQUIDATION, END OF PERIOD</b>	<b>\$ -</b>	<b>\$ 8,377,447</b>

See Notes to Financial Statements.

# Inspro, Inc. Profit Sharing Plan and Trust

## Notes to Financial Statements

April 30, 2024 and August 31, 2023

---

### 1. Plan Description

---

The following brief description of the Inspro, Inc. Profit Sharing Plan and Trust (the Plan) is provided for general informational purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

#### ***General and Plan Termination***

The Plan operated, in relevant part, as a non-leveraged employee stock ownership plan (ESOP) and was designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended (Code) and was subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 as amended (ERISA) through November 30, 2020.

The Plan was administered by the Administrative Committee comprising of five trustees appointed by the Board of Directors of Inspro, Inc. (the Company). GreatBanc Trust Company (GreatBanc) served as the Trustee.

Effective December 1, 2020, the Company and GreatBanc (in its capacity as the Plan's trustee) entered into a share purchase agreement with a third party to sell all outstanding stock. In connection with this sale, the Company executed an amendment to terminate the Plan as of December 1, 2020 and the Plan was converted from an employee stock ownership plan under Code Sections 401(a) and 4975(e)(7) to a profit-sharing plan and trust under Code Section 401(a). Under the amendment, no further contributions were made to the Plan and all participants became 100% vested in their accounts. Upon the closing of the stock purchase agreement, the Plan name was changed to the Inspro, Inc. Profit Sharing Plan and Trust.

As of December 1, 2020, management determined that liquidation was imminent. As a result, the financial statements as of April 30, 2024 and August 31, 2024 are presented on the liquidation basis of accounting. Under the liquidation basis of accounting, assets and liabilities are reported at their fair values, which are amounts expected to be received in exchange for assets and amounts expected to be paid to settle a liability in an orderly transaction between market participants at the measurement date.

The financial statements as of and for the period from September 1, 2023 to April 30, 2024 and the year ended August 31, 2023 reflect the sale of the shares of Company stock owned by the Plan at the Plan's allocable portion of the base purchase price. As of August 31, 2023, \$7,468,700 of additional sales proceeds were receivable and were included in accrued other income to be received in liquidation and other income to be received in liquidation in the accompanying financial statements.

# Inspro, Inc. Profit Sharing Plan and Trust

## Notes to Financial Statements

April 30, 2024 and August 31, 2023

---

As of August 31, 2023, management estimated administrative expenses expected to be incurred during the period of liquidation to be \$59,000 which was included in accrued expenses to be incurred in liquidation and administrative expenses to be incurred in liquidation in the accompanying financial statements. The interest-bearing cash position of the Plan and cash received from additional proceeds from the sale of its shares of Company stock was sufficient to pay remaining Plan expenses.

The final liquidation payments and all remaining expenses from the Plan were paid out in April 2024 and the Plan was fully liquidated.

### ***Eligibility***

In accordance with the Plan's termination amendment effective December 1, 2020, new employees of the Company were not eligible to participate in the Plan.

### ***Contributions***

In accordance with the Plan's termination amendment effective December 1, 2020, contributions were not permitted.

### ***Payment of Benefits***

Participants could elect to receive a lump sum distribution of 90% of the participant's vested account balance as of a date determined by the Administrative Committee. Additional interim distributions were made as soon as administratively practicable following receipt of material amounts of additional funds due to the Plan under the Share Purchase Agreement. Final distributions were made as soon as administratively practicable (but no later than 120 days) after the later of: (a) receipt of all funds the Trustee determines will be due to the Plan under the Share Purchase Agreement; or (b) the Company's receipt of the IRS determination letter issued in connection with the termination of the Plan. Benefit payments were recorded when paid.

### ***Voting Rights***

Company stock with voting rights held by the Plan was voted on by the Administrative Committee. A participant was entitled to direct the trustees of the Administrative Committee as to the manner in which to vote his or her allocated Company stock involving matters related to corporate mergers or consolidation, recapitalization, reclassification, liquidation, dissolution, sale of substantially all assets of the Company or similar transactions.

### ***Participant Accounts***

Each participant's account was credited with Plan earnings or losses and additional sale proceeds. Plan earnings or losses on investments were allocated on the basis of actual results of Plan investments. Additional sale proceeds were allocated on a pro-rata share basis based the participant's share balance as of the date of the sale of all outstanding stock. Investments were maintained in individual member accounts managed by GreatBanc.

# Inspro, Inc. Profit Sharing Plan and Trust

## Notes to Financial Statements

April 30, 2024 and August 31, 2023

---

### *Vesting*

In accordance with the Plan's termination amendment effective December 1, 2020, all participants became fully vested in their accounts.

## 2. Summary of Significant Accounting Policies

---

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements is set forth below.

### *Basis of Presentation*

Due to the decision to terminate the Plan on December 1, 2020, management determined that liquidation of the Plan was imminent and, accordingly, the financial statements have been prepared using the liquidation basis of accounting as required under Financial Accounting Standards Board (FASB) ASC 205-30-25.

Under the liquidation basis of accounting, the Plan is to recognize all income and expenses it will incur to liquidate the Plan. The Plan settled its payments to Plan participants by liquidating the remaining investments and the Company contributed funds to cover any expenses remaining, as necessary. All investments were measured at liquidation value as of December 1, 2020 and thereafter, which approximated fair value. The final liquidation payments from the Plan occurred during the period from September 1, 2023 to April 30, 2024.

### *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 certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

### *Investment Valuation and Income Recognition*

Investments were reported at fair value, which represented liquidation value. Fair value was the price that would be received to sell an investment in an orderly transaction between market participants at the measurement date. See Note 5 for further discussion of fair value measurements.

Purchase and sales of securities were recorded on a trade-date basis. Interest income was recorded on an accrual basis. Net appreciation included the Plan's gains and losses on investments bought and sold as well as held during the year.

# Inspro, Inc. Profit Sharing Plan and Trust

## Notes to Financial Statements

April 30, 2024 and August 31, 2023

---

### *Administrative Expenses*

Certain expenses of maintaining the Plan were paid directly by the Plan, unless otherwise paid by the Company. Expenses that were paid by the Company were excluded from these financial statements. Certain recordkeeping and other administrative expenses were charged directly to participant accounts and were included in administrative expenses.

### *Risk and Uncertainties*

The Plan invested in various investment securities. Investment securities were exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it was at least reasonably possible that changes in the values of investment securities would occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits in liquidation.

### *Subsequent Events*

Subsequent events are events or transactions that occur after the statement of net assets available for benefits in liquidation date, but before the financial statements are available to be issued and may require potential recognition or disclosure in the financial statements. Management has considered such events or transactions through August 21, 2024, noting no items requiring disclosure.

## 3. Administration of Plan Assets

---

The Plan's assets, which consisted principally of money market funds were held by the Trustee of the Plan. Company contributions including additional sale proceeds were held and managed by the Trustee, who invested cash received, received interest income, and made distributions to participants.

Certain administrative functions were performed by officers or employees of the Company. No such officer or employee received compensation from the Plan. For the period from September 1, 2023 to April 30, 2024 and the year ended August 31, 2023, administrative expenses for the Trustee's fees were paid by the Plan.

## 4. Investments

---

The following table presents the fair value of investments at April 30, 2024 and August 31, 2023:

	<u>2024</u>	<u>2023</u>
*Money Market Fund	\$ -	\$ 970,201
*Non-participant directed		

---

# Inspiro, Inc. Profit Sharing Plan and Trust

## Notes to Financial Statements

April 30, 2024 and August 31, 2023

---

### 5. Fair Value Measurements

---

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

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
- Quoted prices for similar assets or liabilities in active markets;
  - Quoted prices for identical or similar assets or liabilities in inactive markets;
  - Inputs other than quoted prices that are observable for the asset or liability;
  - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at April 30, 2024 and August 31, 2023.

*Money Market Fund:* Valued at the daily closing price as reported by the fund.

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 were no Plan investments at April 30, 2024.

# Inspro, Inc. Profit Sharing Plan and Trust

## Notes to Financial Statements

April 30, 2024 and August 31, 2023

---

The following table presents by level, within the fair value hierarchy, the Plan’s investments at fair value at August 31, 2023.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money Market Fund	\$ 970,201	\$ -	\$ -	\$ 970,201

### 6. Tax Status

---

The Internal Revenue Service has determined and informed the Company by a letter dated September 9, 2021, that the Plan was qualified and the trust established under the Plan was tax-exempt, under the applicable sections of the Code. Therefore, no provision for income taxes has been included in the Plan’s financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authority. The plan administrator analyzed the tax positions taken by the Plan, and concluded that there were no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan was subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2021.

---

**SUPPLEMENTARY INFORMATION**

---

## Inspro, Inc. Profit Sharing Plan and Trust

### Schedule of Reportable Transactions – Schedule H – Item 4j

Period from September 1, 2023 to April 30, 2024

---

Employer Identification Number 47-0532710  
Plan Number 002

	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain (Loss)</u>	<u>Number of Transactions</u>
<b><u>GREATBANC TRUST COMPANY</u></b>						
Goldman Sachs Financial Square Government Fund	7,803,206	-	7,803,206	7,803,206	-	7
Goldman Sachs Financial Square Government Fund	-	8,773,407	8,773,407	8,773,407	-	10

**Lutz**

## Inspro, Inc. Profit Sharing Plan and Trust

### Schedule of Reportable Transactions – Schedule H – Item 4j

Period from September 1, 2023 to April 30, 2024

---

Employer Identification Number 47-0532710  
Plan Number 002

	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain (Loss)</u>	<u>Number of Transactions</u>
<b><u>GREATBANC TRUST COMPANY</u></b>						
Goldman Sachs Financial Square Government Fund	7,803,206	-	7,803,206	7,803,206	-	7
Goldman Sachs Financial Square Government Fund	-	8,773,407	8,773,407	8,773,407	-	10

---

## Inspro, Inc. Profit Sharing Plan and Trust

### Schedule of Reportable Transactions – Schedule H – Item 4j

Period from September 1, 2023 to April 30, 2024

---

Employer Identification Number 47-0532710  
Plan Number 002

	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain (Loss)</u>	<u>Number of Transactions</u>
<b><u>GREATBANC TRUST COMPANY</u></b>						
Goldman Sachs Financial Square Government Fund	7,803,206	-	7,803,206	7,803,206	-	7
Goldman Sachs Financial Square Government Fund	-	8,773,407	8,773,407	8,773,407	-	10

---

**Inspro, Inc. Profit Sharing Plan and Trust**  
**Financial Statements and Independent Auditors' Report**  
**April 30, 2024 and August 31, 2023**



# Inspro, Inc. Profit Sharing Plan and Trust

---

## Index

	Page
Independent Auditors' Report	1-3
Financial Statements	
Statements of Net Assets Available for Benefits in Liquidation	4
Statements of Changes in Net Assets Available for Benefits in Liquidation	5
Notes to Financial Statements	6-11
Supplementary Information	
Schedule of Reportable Transactions – Schedule H – Item 4j	12

**Note:** Schedules required by the Employee Retirement Income Security Act of 1974 that have not been included herein are not applicable.

## INDEPENDENT AUDITORS' REPORT

Plan Committee  
Inspro, Inc. Profit Sharing Plan and Trust  
Fremont, Nebraska

### Opinion

We have audited the financial statements of Inspro, Inc. Profit Sharing Plan and Trust (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits in liquidation as of April 30, 2024 and August 31, 2023, the related statements of changes in net assets available for benefits in liquidation for the period from September 1, 2023 to April 30, 2024 and the year ended August 31, 2023, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits in liquidation of the Plan as of April 30, 2024 and August 31, 2023, and the changes in its net assets available for benefits in liquidation for the period from September 1, 2023 to April 30, 2024 and the year ended August 31, 2023, in accordance with accounting principles generally accepted in the United States of America.

### 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 Auditors' 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 audit opinion.

### Emphasis of Matter – Plan Termination and Liquidation Basis of Accounting

As discussed in Note 1 to the financial statements, Inspro, Inc. (the Plan Sponsor) and GreatBanc Trust Company (in its capacity as the Plan's trustee) voted to terminate the Plan effective December 1, 2020. In accordance with accounting principles generally accepted in the United States of America, the financial statements are presented on the liquidation basis of accounting. Our opinion is not modified with respect to this matter.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

### **Auditors' Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

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

### **Other Matter – Supplementary Information Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information as of and for the period from September 1, 2023 to April 30, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's (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 has been subjected to the 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.

In forming our opinion on the supplementary information, we evaluated whether the supplementary 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 information in the accompanying information is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

*Lutz Company, P.C.*

August 21, 2024

## Inspro, Inc. Profit Sharing Plan and Trust

### Statements of Net Assets Available for Benefits in Liquidation

April 30, 2024 and August 31, 2023

---

	<u>2024</u>		<u>2023</u>
<b>ASSETS</b>			
Investments at Fair Value	\$	-	\$ 970,201
Accrued Interest		-	4,296
Accrued Other Income to be Received in Liquidation		-	7,468,700
Total Assets		-	8,443,197
<b>LIABILITIES</b>			
Accrued Expenses		-	6,750
Accrued Expenses to be Incurred in Liquidation		-	59,000
Total Liabilities		-	65,750
<b>NET ASSETS AVAILABLE FOR BENEFITS IN LIQUIDATION</b>	<b>\$</b>	<b>-</b>	<b>\$ 8,377,447</b>

---

See Notes to Financial Statements.

## Inspro, Inc. Profit Sharing Plan and Trust

### Statements of Changes in Net Assets Available for Benefits in Liquidation

Period from September 1, 2023 to April 30, 2024 and Year Ended August 31, 2023

	<u>2024</u>	<u>2023</u>
<b>ADDITIONS TO NET ASSETS ATTRIBUTED TO</b>		
Investment Income		
Interest from Investments	\$ 26,841	\$ 116,759
Other Income	318,780	450
Other Income to be Received in Liquidation	-	7,468,700
<b>Total Additions</b>	<b>345,621</b>	<b>7,585,909</b>
<b>DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO</b>		
Benefit Payments	8,723,068	5,531,421
Administrative Expenses	-	43,468
Administrative Expenses to be Incurred in Liquidation	-	59,000
<b>Total Deductions</b>	<b>8,723,068</b>	<b>5,633,889</b>
<b>NET INCREASE (DECREASE)</b>	<b>(8,377,447)</b>	<b>1,952,020</b>
Net Assets Available for Benefits in Liquidation, Beginning of Year	8,377,447	6,425,427
<b>NET ASSETS AVAILABLE FOR BENEFITS IN LIQUIDATION, END OF PERIOD</b>	<b>\$ -</b>	<b>\$ 8,377,447</b>

See Notes to Financial Statements.

# Inspro, Inc. Profit Sharing Plan and Trust

## Notes to Financial Statements

April 30, 2024 and August 31, 2023

---

### 1. Plan Description

---

The following brief description of the Inspro, Inc. Profit Sharing Plan and Trust (the Plan) is provided for general informational purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

#### ***General and Plan Termination***

The Plan operated, in relevant part, as a non-leveraged employee stock ownership plan (ESOP) and was designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended (Code) and was subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 as amended (ERISA) through November 30, 2020.

The Plan was administered by the Administrative Committee comprising of five trustees appointed by the Board of Directors of Inspro, Inc. (the Company). GreatBanc Trust Company (GreatBanc) served as the Trustee.

Effective December 1, 2020, the Company and GreatBanc (in its capacity as the Plan's trustee) entered into a share purchase agreement with a third party to sell all outstanding stock. In connection with this sale, the Company executed an amendment to terminate the Plan as of December 1, 2020 and the Plan was converted from an employee stock ownership plan under Code Sections 401(a) and 4975(e)(7) to a profit-sharing plan and trust under Code Section 401(a). Under the amendment, no further contributions were made to the Plan and all participants became 100% vested in their accounts. Upon the closing of the stock purchase agreement, the Plan name was changed to the Inspro, Inc. Profit Sharing Plan and Trust.

As of December 1, 2020, management determined that liquidation was imminent. As a result, the financial statements as of April 30, 2024 and August 31, 2024 are presented on the liquidation basis of accounting. Under the liquidation basis of accounting, assets and liabilities are reported at their fair values, which are amounts expected to be received in exchange for assets and amounts expected to be paid to settle a liability in an orderly transaction between market participants at the measurement date.

The financial statements as of and for the period from September 1, 2023 to April 30, 2024 and the year ended August 31, 2023 reflect the sale of the shares of Company stock owned by the Plan at the Plan's allocable portion of the base purchase price. As of August 31, 2023, \$7,468,700 of additional sales proceeds were receivable and were included in accrued other income to be received in liquidation and other income to be received in liquidation in the accompanying financial statements.

# Inspro, Inc. Profit Sharing Plan and Trust

## Notes to Financial Statements

April 30, 2024 and August 31, 2023

---

As of August 31, 2023, management estimated administrative expenses expected to be incurred during the period of liquidation to be \$59,000 which was included in accrued expenses to be incurred in liquidation and administrative expenses to be incurred in liquidation in the accompanying financial statements. The interest-bearing cash position of the Plan and cash received from additional proceeds from the sale of its shares of Company stock was sufficient to pay remaining Plan expenses.

The final liquidation payments and all remaining expenses from the Plan were paid out in April 2024 and the Plan was fully liquidated.

### ***Eligibility***

In accordance with the Plan's termination amendment effective December 1, 2020, new employees of the Company were not eligible to participate in the Plan.

### ***Contributions***

In accordance with the Plan's termination amendment effective December 1, 2020, contributions were not permitted.

### ***Payment of Benefits***

Participants could elect to receive a lump sum distribution of 90% of the participant's vested account balance as of a date determined by the Administrative Committee. Additional interim distributions were made as soon as administratively practicable following receipt of material amounts of additional funds due to the Plan under the Share Purchase Agreement. Final distributions were made as soon as administratively practicable (but no later than 120 days) after the later of: (a) receipt of all funds the Trustee determines will be due to the Plan under the Share Purchase Agreement; or (b) the Company's receipt of the IRS determination letter issued in connection with the termination of the Plan. Benefit payments were recorded when paid.

### ***Voting Rights***

Company stock with voting rights held by the Plan was voted on by the Administrative Committee. A participant was entitled to direct the trustees of the Administrative Committee as to the manner in which to vote his or her allocated Company stock involving matters related to corporate mergers or consolidation, recapitalization, reclassification, liquidation, dissolution, sale of substantially all assets of the Company or similar transactions.

### ***Participant Accounts***

Each participant's account was credited with Plan earnings or losses and additional sale proceeds. Plan earnings or losses on investments were allocated on the basis of actual results of Plan investments. Additional sale proceeds were allocated on a pro-rata share basis based the participant's share balance as of the date of the sale of all outstanding stock. Investments were maintained in individual member accounts managed by GreatBanc.

# Inspro, Inc. Profit Sharing Plan and Trust

## Notes to Financial Statements

April 30, 2024 and August 31, 2023

---

### *Vesting*

In accordance with the Plan's termination amendment effective December 1, 2020, all participants became fully vested in their accounts.

## 2. Summary of Significant Accounting Policies

---

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements is set forth below.

### *Basis of Presentation*

Due to the decision to terminate the Plan on December 1, 2020, management determined that liquidation of the Plan was imminent and, accordingly, the financial statements have been prepared using the liquidation basis of accounting as required under Financial Accounting Standards Board (FASB) ASC 205-30-25.

Under the liquidation basis of accounting, the Plan is to recognize all income and expenses it will incur to liquidate the Plan. The Plan settled its payments to Plan participants by liquidating the remaining investments and the Company contributed funds to cover any expenses remaining, as necessary. All investments were measured at liquidation value as of December 1, 2020 and thereafter, which approximated fair value. The final liquidation payments from the Plan occurred during the period from September 1, 2023 to April 30, 2024.

### *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 certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

### *Investment Valuation and Income Recognition*

Investments were reported at fair value, which represented liquidation value. Fair value was the price that would be received to sell an investment in an orderly transaction between market participants at the measurement date. See Note 5 for further discussion of fair value measurements.

Purchase and sales of securities were recorded on a trade-date basis. Interest income was recorded on an accrual basis. Net appreciation included the Plan's gains and losses on investments bought and sold as well as held during the year.

# Inspro, Inc. Profit Sharing Plan and Trust

## Notes to Financial Statements

April 30, 2024 and August 31, 2023

---

### *Administrative Expenses*

Certain expenses of maintaining the Plan were paid directly by the Plan, unless otherwise paid by the Company. Expenses that were paid by the Company were excluded from these financial statements. Certain recordkeeping and other administrative expenses were charged directly to participant accounts and were included in administrative expenses.

### *Risk and Uncertainties*

The Plan invested in various investment securities. Investment securities were exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it was at least reasonably possible that changes in the values of investment securities would occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits in liquidation.

### *Subsequent Events*

Subsequent events are events or transactions that occur after the statement of net assets available for benefits in liquidation date, but before the financial statements are available to be issued and may require potential recognition or disclosure in the financial statements. Management has considered such events or transactions through August 21, 2024, noting no items requiring disclosure.

## 3. Administration of Plan Assets

---

The Plan's assets, which consisted principally of money market funds were held by the Trustee of the Plan. Company contributions including additional sale proceeds were held and managed by the Trustee, who invested cash received, received interest income, and made distributions to participants.

Certain administrative functions were performed by officers or employees of the Company. No such officer or employee received compensation from the Plan. For the period from September 1, 2023 to April 30, 2024 and the year ended August 31, 2023, administrative expenses for the Trustee's fees were paid by the Plan.

## 4. Investments

---

The following table presents the fair value of investments at April 30, 2024 and August 31, 2023:

	<u>2024</u>		<u>2023</u>
*Money Market Fund	\$	-	\$ 970,201
*Non-participant directed			

---

# Inspiro, Inc. Profit Sharing Plan and Trust

## Notes to Financial Statements

April 30, 2024 and August 31, 2023

---

### 5. Fair Value Measurements

---

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

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
- Quoted prices for similar assets or liabilities in active markets;
  - Quoted prices for identical or similar assets or liabilities in inactive markets;
  - Inputs other than quoted prices that are observable for the asset or liability;
  - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at April 30, 2024 and August 31, 2023.

*Money Market Fund:* Valued at the daily closing price as reported by the fund.

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 were no Plan investments at April 30, 2024.

# Inspro, Inc. Profit Sharing Plan and Trust

## Notes to Financial Statements

April 30, 2024 and August 31, 2023

---

The following table presents by level, within the fair value hierarchy, the Plan's investments at fair value at August 31, 2023.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money Market Fund	\$ 970,201	\$ -	\$ -	\$ 970,201

### 6. Tax Status

---

The Internal Revenue Service has determined and informed the Company by a letter dated September 9, 2021, that the Plan was qualified and the trust established under the Plan was tax-exempt, under the applicable sections of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authority. The plan administrator analyzed the tax positions taken by the Plan, and concluded that there were no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan was subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2021.

---

## **SUPPLEMENTARY INFORMATION**

---

## Inspro, Inc. Profit Sharing Plan and Trust

### Schedule of Reportable Transactions – Schedule H – Item 4j

Period from September 1, 2023 to April 30, 2024

---

Employer Identification Number 47-0532710  
Plan Number 002

	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Cost of Asset</u>	<u>Current Value of Asset on Transaction Date</u>	<u>Net Gain (Loss)</u>	<u>Number of Transactions</u>
<b><u>GREATBANC TRUST COMPANY</u></b>						
Goldman Sachs Financial Square Government Fund	7,803,206	-	7,803,206	7,803,206	-	7
Goldman Sachs Financial Square Government Fund	-	8,773,407	8,773,407	8,773,407	-	10

**Lutz**