

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
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) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan TODAY MEDIA 401(K) PROFIT SHARING PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1991
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) MARTINELLI HOLDINGS, LLC DBA TODAY MEDIA 1000 N. WEST STREET, SUITE 601 WILMINGTON, DE 19801
2b	Employer Identification Number (EIN) 27-2047929
2c	Plan Sponsor's telephone number 302-656-1809
2d	Business code (see instructions) 511120

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	09/25/2024	ROBERT F. MARTINELLI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 182
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 112 6a(2) 113 6b 0 6c 60 6d 173 6e 0 6f 173 6g(1) 171 6g(2) 166 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2E 2G 2J 2K 2F 2S 3D

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☐ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan TODAY MEDIA 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MARTINELLI HOLDINGS, LLC DBA TODAY MEDIA	D Employer Identification Number (EIN) 27-2047929

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

x

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

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

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

WHISMAN GIORDANO

111 CONTINENTAL DR # 210
NEWARK, DC 19713

20-3934956

(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	INDEPENDENT AUDITOR	14500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIIOC

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65	RECORDKEEPER	-240	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☐ No ☒

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SECURIAN FINANCIAL SERVICES INC	55	23302

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
NATIONAL FINANCIAL SERVICES LLC 04-3523567	INVESTMENT ADVISORY FEES, 0.25% OF ASSETS

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan TODAY MEDIA 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 MARTINELLI HOLDINGS, LLC DBA TODAY MEDIA	D Employer Identification Number (EIN) 27-2047929	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3766	2781
(2) Participant contributions	1b(2)	28942	23710
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	706392	102846
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	56645	60613
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	8019577	9857831
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	8815322	10047781
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	8815322	10047781

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	71345	
(B) Participants	2a(1)(B)	641458	
(C) Others (including rollovers)	2a(1)(C)	302965	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1015768
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	27817	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	2643	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		30460
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	263105	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		263105
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1121950
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		2431283

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1184564	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1184564
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	14260	
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		14260
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1198824

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1232459
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **WHISMAN GIORDANO**

(2) EIN: **20-3934956**

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
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	☒	☐	4269
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.)	☐	☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	☐	☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	☐	☒	
e Was this plan covered by a fidelity bond?	☒	☐	500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒	☐	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☐	☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	☐	☐	

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

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

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

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

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



WHISMAN GIORDANO
CERTIFIED PUBLIC ACCOUNTANTS

Building Extraordinary Relationships

TODAY MEDIA
401(K) PROFIT SHARING PLAN

FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2023 AND 2022

TODAY MEDIA
401(K) PROFIT SHARING PLAN

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INDEPENDENT AUDITOR'S REPORT

Today Media 401(k) Profit Sharing Plan
Wilmington, Delaware

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2023 Financial Statements

We have performed audits of the financial statements of Today Media 401(k) Profit Sharing Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note J to the financial statements, is complete and accurate.

Opinion

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

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

Opinion (Continued)

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Today Media 401(k) Profit Sharing Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.³

Emphasis of Matter

As discussed in Note B to the financial statements, effective January 1, 2023, plan management adopted Accounting Standards Update (ASU 2016-13) - *Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments* . 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's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Today Media 401(k) Profit Sharing Plan's ability to continue as a going concern within one year after the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these 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 Today Media 401(k) Profit Sharing 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 Today Media 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

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

Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedule of Schedule H, Item 4(i) Schedule of Assets (Held at Year End) as of and for the year ended December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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

Whisman Giordano & Associates, LLC

Newark, Delaware
September 18, 2024

TODAY MEDIA 401(K) PROFIT SHARING PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
INVESTMENTS		
Mutual funds	\$ 9,857,831	\$ 8,019,577
Interest-bearing cash	<u>102,846</u>	<u>706,392</u>
Total investments	<u>9,960,677</u>	<u>8,725,969</u>
CONTRIBUTIONS RECEIVABLE		
Employee	23,710	28,942
Employer	<u>2,781</u>	<u>3,766</u>
Total contributions receivable	<u>26,491</u>	<u>32,708</u>
NOTES RECEIVABLE FROM PARTICIPANTS	<u>60,613</u>	<u>56,645</u>
TOTAL ASSETS	10,047,781	8,815,322
LIABILITIES	<u>-</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 10,047,781</u></u>	<u><u>\$ 8,815,322</u></u>

See accompanying notes to financial statements.

TODAY MEDIA 401(K) PROFIT SHARING PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ADDITIONS (DELETIONS)		
Additions to net assets attributed to:		
Unrealized and realized gain (loss) on investments	\$ 1,385,055	\$ (1,925,901)
Interest on participant loans	2,643	2,378
Interest on Interest-bearing cash	27,817	7,742
Employee contributions	641,458	659,311
Employer contributions	71,345	70,189
Other contributions (including rollovers)	<u>302,965</u>	<u>7,756</u>
Total additions (deletions)	<u>2,431,283</u>	<u>(1,178,525)</u>
DEDUCTIONS		
Deductions from net assets attributed to:		
Benefits paid to participants	1,184,564	1,230,094
Administrative & professional expenses	<u>14,260</u>	<u>(5,487)</u>
Total deductions	<u>1,198,824</u>	<u>1,224,607</u>
NET INCREASE (DECREASE)	1,232,459	(2,403,132)
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	<u>8,815,322</u>	<u>11,218,454</u>
End of year	<u><u>\$ 10,047,781</u></u>	<u><u>\$ 8,815,322</u></u>

See accompanying notes to financial statements.

TODAY MEDIA 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE A - DESCRIPTION OF THE PLAN

The following brief description of the Today Media 401(k) Profit Sharing Plan (“the Plan”) is provided for general information purposes only. Participants should refer to the plan document for a complete description of the Plan's provisions.

General. Effective January 1, 1988, the Today Media 401(k) Profit Sharing Plan was established in order to provide those employees eligible to participate with retirement benefits. The Plan is a defined contribution plan covering all employees of Today Media, Inc. (“the Company”), except for union, leased and on-resident aliens who receive no earned income from services performed in the United States. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Amendments. The plan was amended effectively on March 1, 2016. The amendment changes eligible employees to exclude interns and overflow employees; and reduce mandatory lump sum cash out payments from accounts not exceeding \$5,000 to not exceeding \$1,000.

The Plan was amended and restated effective July 1, 2013. The restatement reduced the eligibility service period from three months to immediate for elective deferrals and employee match contributions. In addition, the restatement limits the number of loans that a participant can have outstanding to two and changed the interest rate on new participant loans from 6% to prime plus 1%.

Effective December 31, 2011, the Plan name was changed from Gazette Press & Affiliates 401(k) Profit Sharing Plan to Today Media 401(k) Profit Sharing Plan.

Effective January 1, 2008, the Plan was amended to implement the automatic enrollment option. Under the automatic enrollment procedure, the Company will automatically deduct 3% from the participant’s compensation and contribute this amount on their behalf to the Plan. Vesting and employer matches continue as stated in the Plan provisions.

Contributions. Each year, participants may contribute up to 100 percent of pre-tax annual compensation, as defined in the Plan, not to exceed federal law limits. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. The Company, at its discretion, may make a matching contribution of the employees’ contribution. The Company, at its discretion may make a profit-sharing contribution as well.

The Company made an employer match for the years ended December 31, 2023 and 2022 of \$71,345 and \$70,189, respectively. The Company elected not to make a profit-sharing contribution in 2023 and 2022.

TODAY MEDIA 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE A - DESCRIPTION OF THE PLAN (CONTINUED)

Participant Accounts. Each account is credited with the respective participant's contribution, allocations of the Company's contributions and Plan earnings and charged with the allocated portion of the investment expenses. Allocations are based on participant earnings or account balances, as defined in the Plan document.

Investment Options. Upon enrollment in the Plan, a participant may direct employee contributions in any one or a combination of investment options.

Participants may change their investment options at their discretion.

Administrative Expenses. Certain expenses of maintaining the Plan are paid by the Plan Sponsor.

Vesting. Participants are fully vested in contributions they make and any earnings thereon. Vesting in the Employer match or Profit Sharing is based upon years of service. Below is the vesting schedule:

<u>Years of Service</u>	<u>Vested Percentage</u>
1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Participant Loans. Participants may borrow from their fund account a minimum of \$1,000 up to a maximum of the lesser of one half of their account balance or \$50,000. Loans are secured by the participant's account balance and equal to the amount borrowed divided by the vested account balance and bear interest at a fixed rate prime plus 1%. Principal and interest are paid ratably as stated in the Loan Agreement.

Payment of Benefits. On termination of service due to death, disability or retirement, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in either a lump-sum amount or in timely installments. For termination of service due to other reasons, a participant may receive the value of the vested interest by direct rollover to an individual retirement account or another employer plan, or payment directly to participant.

TODAY MEDIA 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE A - DESCRIPTION OF THE PLAN (CONTINUED)

Forfeited Accounts. At December 31, 2023 and 2022, forfeited non-vested accounts totaled \$3,946 and \$6,589, respectively. These accounts will be used to reduce future employer contributions or to pay administrative expenses of the Plans.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with U.S. generally accepted accounting principles.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan management to make estimates and assumptions that affect certain reported amounts in the financial statements and accompanying notes. Although these estimates are based on management's knowledge of current events and actions it may take in the future, they may ultimately differ from actual results. Accounting measurements most affected by management's estimates of future events include the determination of fair value of investments, the realization of contributions receivable and any accrued interest and dividends. Estimates and assumptions are reviewed periodically, and the effects of revisions are reflected in the financial statements in the period determined.

Management does not believe that any of the estimates involve assumptions that are highly uncertain or that different, reasonable estimates, or changes in the accounting estimates that are reasonably likely to occur, would have a material impact on the financial statements. To the extent there are material differences between management's estimates and actual results, future results of operations will be affected.

Financial Instruments – Credit Losses

On January 1, 2023, the Plan adopted Accounting Standards Codification (ASC) 326 Financial Instruments – Credit Losses. This standard replaces the incurred loss methodology with an expected loss policy that is referred to as the current expected credit loss (CECL). CECL requires an estimate of credit losses for the remaining estimated life of a financial asset and generally applies to those assets measured at amortized cost, including contribution and notes receivable and, when applicable, held to maturity debt securities. Financial assets measured at amortized cost are presented at the net amount expected to be ultimately collected or realized.

The adoption of ASC 326 did not have a significant impact on the 2023 financial statements.

TODAY MEDIA 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income

At December 31, 2023 and 2022, the Plan's investments were reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note D for a discussion of fair value measurement.

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

Notes Receivable from Participants

Participant loan receivables are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

Payment of Benefits

Distributions are recorded when paid.

NOTE C - INVESTMENTS

Investments at December 31, 2023, and 2022, are as follows:

	2023	2022
FA Freedom 2005 M	\$ -	\$ 3,685
FA Freedom 2010 M	-	231,778
FA Freedom 2015 M	-	22,647
FA Freedom 2020 M	-	254,874
FA Freedom 2025 M	-	1,651,856
FA Freedom 2030 M	-	1,181,513
FA Freedom 2035 M	-	1,388,769
FA Freedom 2040 M	-	354,545
FA Freedom 2045 M	-	494,610
FA Freedom 2050 M	-	222,311
FA Freedom 2055 M	-	271,961

TODAY MEDIA 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE C – INVESTMENTS (CONTINUED)

	2023	2022
FA Freedom 2060 M	-	61,433
FA Freedom 2065 M	-	20,022
AF Global Bal R4	908	828
BNY Mellon Bond Market Index Fund	14,614	9,659
FA Emerging Markets Fund	86,264	74,014
FA Intl Real Estate I	5,797	3,410
FA Small-Cap Fund	96,802	132,354
FA Total Bond	181,285	155,915
Invesco Diversified Dividend Fund	57,295	43,927
Ishares MSCI EAFE International Index Fund	32,187	23,230
Ishares Russell 2000 Small-Cap Fund	95,802	67,757
Ishares S&P 500 Index Investor Fund	655,279	508,846
MFS Growth Fund	219,077	235,216
MFS International Diversification Fund	78,144	89,542
MFS Mid-Cap Growth Fund	256,951	220,650
MFS Mid-Cap Value Fund	131,506	152,519
Invesco Main Street A	153,528	117,315
PIMCO Real Return A	30,095	24,391
AF Income FD Amer R4	5,266	-
AF Target Date 2065 R4	40,644	-
AF Target Date 2060 R4	70,676	-
AF Target Date 2055 R4	414,517	-
AF Target Date 2010 R4	206,458	-
AF Target Date 2015 R4	32,022	-
AF Target Date 2020 R4	293,665	-
AF Target Date 2025 R4	1,983,672	-
AF Target Date 2030 R4	1,440,727	-
AF Target Date 2035 R4	1,879,842	-
AF Target Date 2040 R4	493,189	-
AF Target Date 2045 R4	612,743	-
AF Target Date 2050 R4	288,876	-
	<u>\$ 9,857,831</u>	<u>\$ 8,019,577</u>

TODAY MEDIA 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE D - FAIR VALUE MEASUREMENTS

The Plan adheres to ASC 820, “*Fair Value Measurements and Disclosures*”. ASC 820 defines fair value, establishes a framework for measuring fair value under generally accepted accounting principles and enhances disclosures about fair value. Fair value is defined under ASC 820 as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date.

As a basis for considering assumptions, ASC 820 establishes a hierarchical framework for measuring fair value (the fair value hierarchy) as follows:

Level 1 – Quoted prices in active markets for identical assets or liabilities. Level 1 assets include money market funds, debt and equity securities that are traded in active exchange market, as well as certain U.S. Treasury and other U.S. Governments and agencies that are highly liquid and are actively traded in over-the-counter markets.

Level 2 – Observable inputs other than Level 1 such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the same term of the assets or liabilities.

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

A financial instrument’s categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. Valuation techniques used maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Mutual funds: Valued at the quoted net asset value of shares held by the plan at year end.

TODAY MEDIA 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE D - FAIR VALUE MEASUREMENTS (CONTINUED)

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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.

The tables presented below and on page 14 reflect the financial instruments carried at fair value as of December 31, 2023 and 2022, by the ASC 820 valuation hierarchy defined above.

<i>December 31, 2023</i>	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual Funds				
Diversified Emerging Markets	\$ 86,264	\$ 86,264	\$ -	\$ -
Foreign Large Blend	78,144	78,144	-	-
Global Real Estate	5,797	5,797	-	-
Intermediate-Term Bond	225,994	225,994	-	-
Large Blend	185,715	185,715	-	-
Large Growth	219,077	219,077	-	-
Large Value	58,203	58,203	-	-
Mid-Cap Blend	655,279	655,279	-	-
Mid-Cap Growth	256,951	256,951	-	-
Mid-Cap Value	131,506	131,506	-	-
Small Blend	95,802	95,802	-	-
Small Growth	96,802	96,802	-	-
Target Date	7,762,297	7,762,297	-	-
Interest-Bearing Cash	102,846	102,846	-	-
	<u>\$ 9,960,677</u>	<u>\$ 9,960,677</u>	<u>\$ -</u>	<u>\$ -</u>

TODAY MEDIA 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE D - FAIR VALUE MEASUREMENTS (CONTINUED)

<i>December 31, 2022</i>	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual Funds				
Diversified Emerging Markets	\$ 74,014	\$ 74,014	\$ -	\$ -
Foreign Large Blend	89,542	89,542	-	-
Global Real Estate	3,410	3,410	-	-
Intermediate-Term Bond	189,965	189,965	-	-
Large Blend	140,545	140,545	-	-
Large Growth	235,216	235,216	-	-
Large Value	44,755	44,755	-	-
Mid-Cap Blend	508,846	508,846	-	-
Mid-Cap Growth	220,650	220,650	-	-
Mid-Cap Value	152,519	152,519	-	-
Small Blend	67,757	67,757	-	-
Small Growth	132,354	132,354	-	-
Target Date	6,160,004	6,160,004	-	-
Interest-Bearing Cash	706,392	706,392	-	-
	<u>\$ 8,725,969</u>	<u>\$ 8,725,969</u>	<u>\$ -</u>	<u>\$ -</u>

NOTE E - TAX STATUS

The Internal Revenue Service has determined the prototype Plan and related trust are designed in accordance with applicable sections of the sections of the Internal Revenue Code (IRC). Although there are certain amendments applicable to the Today Media 401(k) Profit Sharing Plan, the Administration believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the plan has taken uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan is subject to routine audits by this tax jurisdiction; 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 periods before December 31, 2020.

TODAY MEDIA 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE F - RELATED PARTY TRANSACTIONS

Some of the Plan's investments are Fidelity Advisors or related entity products. Fidelity Advisors was the asset custodian, as defined by the Plan, and therefore, these transactions or holdings qualify as party-in-interest transactions.

At December 31, 2023 and 2022, the Plan held investments of \$472,994 and \$7,232,089 which qualify as party-in-interest holdings. The supplemental Schedule H, Item 4(i), Schedule of Assets Held for Investment Purposes at December 31, 2023, identifies the specific assets deemed as party-in-interest.

NOTE G - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts. The participant's accounts will then be distributed as described according to the terms of the Plan document.

NOTE H - ADMINISTRATIVE FEES

For the years ended December 31, 2023 and 2022 the plan incurred administrative expenses of \$14,260 and \$8,000 offset of credits of \$0 and \$13,487, respectively.

NOTE I - RISKS AND UNCERTAINTIES

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

TODAY MEDIA 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE I - RISKS AND UNCERTAINTIES (CONTINUED)

Investment options accounting for more than 10% of the Plan's total net assets available for benefits for the years ended December 31, 2023 and 2022 are as follows:

	2023		2022	
FA Freedom 2025 M	\$	- 0.00%	\$ 1,651,856	20.60%
FA Freedom 2030 M		- 0.00%	1,181,513	14.73%
FA Freedom 2035 M		- 0.00%	1,388,769	17.32%
AF Target Date 2025 R4	1,983,672	20.12%	-	0.00%
AF Target Date 2030 R4	1,440,727	14.62%	-	0.00%
AF Target Date 2035 R4	1,879,842	19.07%	-	0.00%

NOTE J - INFORMATION CERTIFIED BY THE PLAN'S CUSTODIAN

The Plan Administrator has elected the method of compliance in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator instructed the plan's independent auditors not to perform an auditing procedure with respect to the following information certified by Fidelity Management Trust Company, except for comparing such information certified by the custodian with information included in the Plan's financial statements and supplement Schedule H, line 4i – Schedule of Assets (Held at End of Year) at December 31, 2023.

	2023	2022
Mutual funds	\$ 9,857,831	\$ 8,019,577
Interest-bearing cash	102,846	706,392
	<u>\$ 9,960,677</u>	<u>\$ 8,725,969</u>

Fidelity Management Trust Company also certified to the completeness and accuracy of investment (loss) income in the fair value of investments for the years ended December 31, 2023 and 2022 of \$1,385,055 and (\$1,925,901), respectively.

NOTE K - BENEFIT OBLIGATIONS

Included in net assets available for benefits are amounts allocated to individuals who are no longer participating in the plan but who have not been paid. Plan assets allocated to these participants at December 31, 2023 and 2022, amounted to \$2,062,766 and \$1,867,968, respectively.

TODAY MEDIA 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE L - SECURE ACT 2.0

The SECURE Act 2.0, also known as the Setting Every Community Up for Retirement Enhancement Act 2.0, was enacted into law on December 29, 2022, and is aimed at improving retirement savings opportunities for individuals. The provisions of the law are expected to have a profound impact on nearly every aspect of retirement plan administration.

Section 101 of the SECURE Act 2.0 requires 401(k) plans to automatically enroll participants into the Plan upon reaching eligibility unless the employee opts-out, at a rate of at least 3 but no more than 10 percent, unless the employer has less than 10 employees, is a new business in operation for less than three years or is a church or governmental plan. However, all current 401(k) Plans are grandfathered in from this requirement.

Under the SECURE Act 2.0, starting in 2024, if the taxpayer has income of at least \$145,000 for the year, a catch-up contribution must be treated as a Roth contribution. That means these funds are contributed with after-tax dollars, so they will not reduce current taxable income, but can be withdrawn tax-free in the future. The \$145,000 income threshold will also be indexed for inflation in future years.

Starting in 2025, a new special catch-up contribution is permitted for taxpayers who are between ages 60 and 63. That contribution limit will be equal to the greater of (1) \$10,000 or (2) 150% of the standard catch-up contribution limit for 2024. The \$10,000 limit will also be indexed for inflation. Once the taxpayer reaches age 64, the regular (lower) catch-up contribution limit applies.

The SECURE Act 2.0 increases the age threshold for required minimum distributions (RMD's) from age 72 to age 73 as of January 1, 2023. It additionally increases the age threshold to age 75 as of January 1, 2033.

Furthermore, the legislation includes provisions aimed at expanding access to retirement savings plans for part-time employees. It seeks to make it easier for these individuals to participate in employer-sponsored plans, thus promoting greater retirement preparedness among a broader range of workers.

Further provisions of the SECURE Act 2.0 will begin coming online in future plan years and their impact to the operation of 401(k) plans may be affected by future legislation.

NOTE M – PROHIBITED TRANSACTIONS

For the years ended December 31, 2023 and 2022, the Plan had Delinquent contributions of \$4,269 and \$0, which are included in the Schedule of Delinquent Participant Contributions.

TODAY MEDIA 401(K) PROFIT SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE N - SUBSEQUENT EVENTS

Management has reviewed and evaluated all subsequent events through September 18, 2024, the date the financial statements were available to be issued, and has determined there were no matters that require adjustment to or disclosure in the December 31, 2023 financial statements.

SUPPLEMENTAL SCHEDULES

TODAY MEDIA 401(K) PROFIT SHARING PLAN
DECEMBER 31, 2023
EIN: 27-2047929
PLAN 001

SCHEDULE H, ITEM 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a)	(b)	(c)	(d)	(e)
	Identity of Issues, borrower, lessor, or simple party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
*	Fidelity Government Money Market DM	Money Market	**	\$ 102,846
	AF Global Bal R4	Mutual Fund	**	908
	BNY Mellon Bond Market Index Fund	Mutual Fund	**	14,614
*	FA Emerging Markets Fund	Mutual Fund	**	86,264
*	FA Intl Real Estate I	Mutual Fund	**	5,797
*	FA Small-Cap Fund	Mutual Fund	**	96,802
*	FA Total Bond	Mutual Fund	**	181,285
	Invesco Diversified Dividend Fund	Mutual Fund	**	57,295
	Ishares MSCI EAFE International Index Fund	Mutual Fund	**	32,187
	Ishares Russell 2000 Small-Cap Fund	Mutual Fund	**	95,802
	Ishares S&P 500 Index Investor Fund	Mutual Fund	**	655,279
	MFS Growth Fund	Mutual Fund	**	219,077
	MFS International Diversification Fund	Mutual Fund	**	78,144
	MFS Mid-Cap Growth Fund	Mutual Fund	**	256,951
	MFS Mid-Cap Value Fund	Mutual Fund	**	131,506
	Invesco Main Street A	Mutual Fund	**	153,528
	PIMCO Real Return A	Mutual Fund	**	30,095
	AF Income FD Amer R4	Mutual Fund	**	5,266
	AF Target Date 2010 R4	Mutual Fund	**	206,458
	AF Target Date 2015 R4	Mutual Fund	**	32,022
	AF Target Date 2020 R4	Mutual Fund	**	293,665

TODAY MEDIA 401(K) PROFIT SHARING PLAN
DECEMBER 31, 2023
EIN: 27-2047929
PLAN 001

SCHEDULE H, ITEM 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a)	(b)	(c)	(d)	(e)
	Identity of Issues, borrower, lessor, or simple party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current Value
	AF Target Date 2025 R4	Mutual Fund	**	1,983,672
	AF Target Date 2030 R4	Mutual Fund	**	1,440,727
	AF Target Date 2035 R4	Mutual Fund	**	1,879,842
	AF Target Date 2040 R4	Mutual Fund	**	493,189
	AF Target Date 2045 R4	Mutual Fund	**	612,743
	AF Target Date 2050 R4	Mutual Fund	**	288,876
	AF Target Date 2065 R4	Mutual Fund	**	40,644
	AF Target Date 2060 R4	Mutual Fund	**	70,676
	AF Target Date 2055 R4	Mutual Fund	**	414,517
				<u>\$ 9,960,677</u>

LOANS

(a)	(b)	(c)	(d)	(e)
	Identify of Loan	Interest Rate	Cost	Current Value
	Participant notes receivable	4.25% to 9.5%	\$ -	<u>\$ 60,613</u>

* Signifies a party-in-interest or related party

** Cost value not required

TODAY MEDIA 401(K) PROFIT SHARING PLAN
 DECEMBER 31, 2023
 EIN: 27-2047929
 PLAN 001

SCHEDULE H, ITEM 4(a) – SCHEDULE OF DELINQUENT PARTICIPANT
 CONTRIBUTIONS AT DECEMBER 31, 2023

Plan Year	Participant and Employer Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2023	\$ 4,269	\$ -	\$ -	\$ 4,269	\$ -

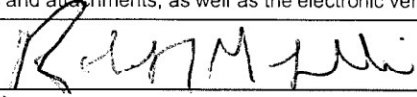
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
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
1a Name of plan Today Media 401(k) Profit Sharing Plan	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/1991
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) Martinelli Holdings, LLC dba Today Media 1000 N. West Street, Suite 601 Wilmington DE 19801	2b Employer Identification Number (EIN) 27-2047929
	2c Plan Sponsor's telephone number 302-656-1809
	2d Business code (see instructions) 511120

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		9-25-24	Robert F. Martinelli
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2023)
v. 2300728

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 182
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)..... g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	 6a(1) 112 6a(2) 113 6b 0 6c 60 6d 173 6e 0 6f 173 6g(1) 171 6g(2) 166 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2G 2J 2K 2F 2S 3D b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) ☐ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) ☐ DCG (Individual Plan Information) – Number Attached _____ (5) ☐ MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) – Number Attached _____ (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
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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 _____

TODAY MEDIA 401(K) PROFIT SHARING PLAN
DECEMBER 31, 2023
EIN: 27-2047929
PLAN 001

SCHEDULE H, ITEM 4(a) – SCHEDULE OF DELINQUENT PARTICIPANT
CONTRIBUTIONS AT DECEMBER 31, 2023

Plan Year	Participant and Employer Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2023	\$ 4,269	\$ -	\$ -	\$ 4,269	\$ -

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

Name of Plan:

► Today Media 401(k) Profit Sharing Plan

Employer Identification Number: ► 27-2047929

For plan year (beginning/ending): ► 1/1/23 - 12/31/23

Plan number: ► 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	IS MSCI EAFE INTL A	Mutual Fund		32,187
	IS S&P 500 IDX A	Mutual Fund		655,279
	AF INCOME FD AMER R4	Mutual Fund		5,266
	AF TRGT DATE 2065 R4	Mutual Fund		40,644
	INVS DIVRS DIVIDND A	Mutual Fund		57,295
	INVS MAIN STREET A	Mutual Fund		153,528
	PIM REAL RETURN A	Mutual Fund		30,095
	BNYM BOND MK IDX INV	Mutual Fund		14,614
	MFS GROWTH R3	Mutual Fund		219,077
	MFS INTL DIVRSN R3	Mutual Fund		78,144
	AF GLOBAL BAL R4	Mutual Fund		908
	AF TRGT DATE 2060 R4	Mutual Fund		70,676
	MFS MID CAP GRTH R3	Mutual Fund		256,951
	AF TRGT DATE 2055 R4	Mutual Fund		414,517
	IS R2000 SM-CAP A	Mutual Fund		95,802
	MFS MID CAP VALUE R3	Mutual Fund		131,506
	AF TRGT DATE 2010 R4	Mutual Fund		206,458
	AF TRGT DATE 2015 R4	Mutual Fund		32,022
	AF TRGT DATE 2020 R4	Mutual Fund		293,665
	AF TRGT DATE 2025 R4	Mutual Fund		1,983,672
	AF TRGT DATE 2030 R4	Mutual Fund		1,440,727
	AF TRGT DATE 2035 R4	Mutual Fund		1,879,842
	AF TRGT DATE 2040 R4	Mutual Fund		493,189
	AF TRGT DATE 2045 R4	Mutual Fund		612,743
	AF TRGT DATE 2050 R4	Mutual Fund		288,876
	FA FOCUS EMRG MKTS A	Mutual Fund		86,264
	FA TOTAL BOND A	Mutual Fund		181,285
	FA SMALL CAP GR A	Mutual Fund		96,802
	FA INTL REAL EST I	Mutual Fund		5,797
	FID GOVT MMKT DM	Uninvested cash		102,846
	OUTSTANDING LOAN BALANCE	Loans with varying maturities		60,613