Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed 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-SF.**

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

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: [X] a single-employer plan [ ] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)

B This return/report is [ ] the first return/report [ ] the final return/report
[X] an amended return/report [ ] a short plan year return/report (less than 12 months)

C Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] DFVC program
[ ] special extension (enter description)

D If the plan is a collectively-bargained plan, check here ▶ [ ]

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
SYSINTELLI INC 401(K) PROFIT SHARING PLAN & TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2007

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)
SYSINTELLI INC

9466 BLACK MOUNTAIN RD STE 200
SAN DIEGO, CA 92126-4550

2b Employer Identification Number (EIN) 20-2345291

2c Sponsor's telephone number 858-271-1600

2d Business code (see instructions) 541600

3a Plan administrator's name and address [X] Same as Plan Sponsor.

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
a Sponsor's name
c Plan Name

4b EIN

4d PN

5a Total number of participants at the beginning of the plan year	**5a**	116
b Total number of participants at the end of the plan year	**5b**	136
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**5c(1)**	36
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**5c(2)**	36
d(1) Total number of active participants at the beginning of the plan year	**5d(1)**	105
d(2) Total number of active participants at the end of the plan year	**5d(2)**	126
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**5e**	0

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/02/2024	RAVINDRA HANUMARA
	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

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) [X] Yes [ ] No

b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) [X] Yes [ ] No

If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? [ ] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	2076315	2270678
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	2076315	2270678
8 Income, Expenses, and Transfers for this Plan Year		**(a) Amount**	**(b) Total**
a Contributions received or receivable from: (1) Employers	8a(1)	0	
(2) Participants	8a(2)	324059	
(3) Others (including rollovers)	8a(3)	0	
b Other income (loss)	8b	304310	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		628369
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	433570	
e Certain deemed and/or corrective distributions (see instructions)	8e	0	
f Administrative service providers (salaries, fees, commissions)	8f	436	
g Other expenses	8g	0	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		434006
i Net income (loss) (subtract line 8h from line 8c)	8i		194363
j Transfers to (from) the plan (see instructions)	8j	0	

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2A 2E 2F 2G 2J 2T 3D

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

Part V Compliance Questions

10 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)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		207632
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g	X		46013
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. ☐ Yes ☒ No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 | **11a** |

b **PBGC missed contribution reporting requirements.** If the plan is covered by PBGC and the amount reported on line 11a is greater than $0, 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 _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above. ☐ Yes ☒ No

a 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year	**12b**	
c Enter the amount contributed by the employer to the plan for this plan year	**12c**	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	**12d**	
e Will the minimum funding amount reported on line 12d be met by the funding deadline?		☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year?		☐ Yes ☒ No
a If "Yes," enter the amount of any plan assets that reverted to the employer this year	**13a**	
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☐ Yes ☒ No

c 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.)

13c(1) Name of plan(s):	**13c(2)** EIN(s)	**13c(3)** PN(s)

Part VIII IRS Compliance Questions

14a 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

14b 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

15 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 08 / 31 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q704150A.

SYSINTELLI, INC. 401(k) PROFIT SHARING PLAN & TRUST

FINANCIAL STATEMENTS, SUPPLEMENTAL SCHEDULE, AND INDEPENDENT AUDITOR'S REPORT

As of December 31, 2023 and 2022
and for the Year Ended December 31, 2023

HARSHWAL® & COMPANY LLP
CERTIFIED PUBLIC ACCOUNTANTS

SYSINTELLI, INC. 401(K) PROFIT SHARING PLAN & TRUST

TABLE OF CONTENTS
DECEMBER 31, 2023

	Page(s)
Independent Auditor's Report	1
Financial Statements	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6
Supplemental Schedule	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	12

HARSHWAL® & COMPANY LLP
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Trustee
Sysintelli, Inc. 401(k) Profit Sharing Plan & Trust
San Diego, California

Opinion

We have audited the accompanying financial statements of Sysintelli, Inc. 401(k) Profit Sharing Plan & 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 as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the year ended December 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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 audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule H, Line 4i - schedule of assets (held at end of year), as of 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 has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Harshwal & Company LLP

Oakland, California
September 27, 2024

FINANCIAL STATEMENTS

SYSINTELLI, INC. 401(K) PROFIT SHARING PLAN & TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022

	2023	2022
ASSETS		
Investments (at fair value):		
Interest bearing cash	$ 654,545	$ 564,430
Value of interest in registered investment companies	1,570,120	1,491,121
Total investments	2,224,665	2,055,551
Receivables:		
Participant loans	46,013	20,764
Total receivables	46,013	20,764
Total assets	2,270,678	2,076,315
Net assets available for benefits	$ 2,270,678	$ 2,076,315

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

SYSINTELLI, INC. 401(K) PROFIT SHARING PLAN & TRUST

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2023

ADDITIONS TO NET ASSETS ATTRIBUTED TO	
Investment income:	
Net appreciation in fair value of investments	$ 237,532
Dividends	64,743
Total investment income	302,275
Interest from participant loans	2,035
Contributions:	
Participants	324,059
Total contributions	324,059
Total additions	628,369
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO	
Benefits paid to participants	433,570
Administrative expenses	436
Total deductions	434,006
Net increase in net assets available for benefits	194,363
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of year	2,076,315
End of year	$ 2,270,678

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

NOTE 1 - DESCRIPTION OF PLAN

The Plan adopted by Sysintelli, Inc. (the "Employer") is acceptable under section 401 of the Internal Revenue Code for use by employers for the benefit of their employees. The following description of the Sysintelli, Inc. 401(k) Profit Sharing Plan & Trust (the "Plan") provides only general information. Participants should refer to the plan agreement for a complete description of the Plan's provisions.

A. General

The Plan is a defined contribution plan covering all full-time employees of Sysintelli, Inc. Employees aged 21 and older are eligible to participate in the Plan. 500 Hours of Service shall be required to constitute a year of eligibility service. The Plan was originally effective on January 01, 2007, and was restated on May 20, 2022. It is subject to the provisions of the Employee Retirement Income Security Act (ERISA) of 1974, as amended.

B. Plan Administration

The Employer is the administrator of the Plan and, as such, carries out the duties imposed by ERISA. The Employer has delegated certain responsibilities for the operation and administration of the Plan. Third party Administrator and recordkeeping services are provided by the Paychex.

Certain administrative expenses of the Plan, including recordkeeping, were paid directly by the Employer for the year ending December 31, 2023. Investment fees which may vary according to the individual funds selected, are paid out of the assets of the Plan. Participants should refer to the prospectus of the individual investment funds for further details on individual investment fees.

C. Contributions

Each year, participants may contribute up to 96% of annual compensation in an increment of 1% as defined in the Plan. The law limits the amount of 401(k) elective deferral contributions in any tax year. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds as investment options for participants. Sysintelli, Inc. contributes additional profit-sharing amounts at the option of the board of directors. Contributions are subject to certain limitations. The limits include:

	2023	2022
Dollar limit on IRC Sec. 401(k) pre-tax contributions	$ 22,500	$ 20,500
Dollar limit on IRC Sec. 414(v) catch-up contributions	$ 7,500	$ 6,500
Dollar Limit on Defined Contribution Limits	$ 66,000	$ 61,000
Maximum covered compensation [IRC 401(a)(17)]	$ 330,000	$ 305,000

D. Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Employer Profit Sharing Contribution and (b) Plan earnings and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

E. Vesting

Participants are vested in the range of 20%-100% progressively on completing two years of service. A participant is 100% vested after six years of credited service. 1000 Hours of Service must require to constitute a Year of Vesting Service.

NOTE 1 - DESCRIPTION OF PLAN - CONT'D

F. Participant Loans

The Plan provides that participants can borrow funds of at least $1,000 up to a maximum equal to the lesser of 95% of their vested account balance or $50,000. The Plan allows for one outstanding loan per participant. The loans are secured by the balance in the participant's account and bear interest at fixed rates equal to the published prime rate plus one percent. The term of the loan cannot exceed five years, except if the loan proceeds are used to finance the purchase of a primary residence, in which case the loan term may not exceed ten years. Principal and interest are paid ratably through payroll deductions.

G. Payment of Benefits

A Participant's Elective Deferrals, Qualified Nonelective Contributions, and earnings attributable to these contributions shall be distributed on account of the Participant's severance from employment. A Participant who has not incurred a Severance from Employment is entitled to request an in-service withdrawal from the Plan of that portion of the Participant's Individual Account attributable to Elective Deferrals, Qualified Nonelective Contributions, and Qualified Matching Contributions if the participant has attained age 59½. In-service distributions will be available from Pre-Tax and/or Roth Elective Deferrals.

H. Forfeited Accounts

Forfeitures from nonvested participant accounts are used to reduce the Plan's future Plan contribution obligations and pay certain administrative expenses of the Plan. At December 31, 2023, there were no forfeited nonvested accounts.

I. Tax Status

The Internal Revenue Service has determined and informed the plan sponsor by a letter dated August 31, 2020, that the Plan is designed in accordance with applicable sections of the Code. Although the Plan has been amended since receiving the determination letter, the plan sponsor believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code, and therefore believes that the Plan is qualified and the related trust is tax-exempt.

The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2023, no uncertain positions taken or expected to be taken that would require recognition of a liability or asset or disclosure in the financial statements. While the Plan is subject to routine audits by taxing jurisdictions, no audits are currently in progress for any tax periods.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America, using the accrual method of accounting. Investment contracts held by a defined-contribution Plan are required to be reported at fair value. However, the contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution Plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts and the fully benefit-responsive investment contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONT'D

B. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, as well as the disclosure of contingent assets and liabilities. Accordingly, actual results could differ from those estimates.

C. Payment of Benefits

Benefits are recorded when paid to the participants.

D. Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

E. Loans to participants

Loans to participants are measured at their unpaid principal balance. As of December 31, 2023, and 2022, the outstanding balances are $46,013 and $20,764, respectively.

F. Operating Expenses

Certain expenses of maintaining are paid by the Employer. A portion of the administrative cost is distributed amongst participants.

NOTE 3 - PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by Mid-Atlantic Trust Company and therefore, those transactions qualify as exempt party-in-interest transactions.

NOTE 4 - INVESTMENTS

The Plan's investments are held in a mutual fund by the Mid-Atlantic Trust Company. During the fiscal year ended 2023, the Plan's investments (including investments bought, sold, and held during the year) appreciated in value by $237,532.

Moreover, changes in net assets during the year ended December 31, 2023, are as follows:

	Beginning Balance	Contributions & Earnings	Distributions & Fees	Transfers	Ending Balance
Interest-bearing cash	$ 564,430	$ 66,370	$ (613)	$ 24,359	$ 654,546
Registered Investment Co. & Loan	1,511,885	561,999	(433,393)	(24,359)	1,616,132
Total	$ 2,076,315	$ 628,369	$ (434,006)	$ -	$ 2,270,678

NOTE 4 - INVESTMENTS - CONT'D

Investment income (loss) for the year ended December 31, 2023, was as follows:

Net appreciation in fair value of investments	$ 237,532
Dividends	64,743
Total investment Income	$ 302,275

NOTE 5 - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820-10-3539 are described as follows:

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 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 as on December 31, 2023.

Money Market Deposit Funds - Valued at the carrying amount, which approximates fair value. Based on the amount of net contributions plus any investment earnings allocated to the account.

Mutual Funds - Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded, and are classified as level 1 investments in the fair value hierarchy.

NOTE 5 - FAIR VALUE MEASUREMENTS - CONT'D

Exchange Traded Funds – Valued at the closing price reported by the fund. Exchange traded funds (EFT) held by the Plan are open-ended management investment companies that are registered with the Securities and Exchange Commission. The shares are traded through-out the day at the market price.

The preceding method described may produce a fair value calculation that may not be indicative of net realizable value or reflective of 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 following table sets forth by level, within the fair value hierarchy, the Plan's investment assets as of December 31, 2023 and 2022:

	Fair value of investments as of December 31, 2023			
Category	Level 1	Level 2	Level 3	Total
Equity Fund	$ 1,146,047	$ -	$ -	$ 1,146,047
Fixed Income Fund	87,850	-	-	87,850
Money Market Fund	654,545	-	-	654,545
Balanced Fund	336,223	-	-	336,223
Total investments at fair value	$ 2,224,665	$ -	$ -	$ 2,224,665

	Fair value of investments as of December 31, 2022			
Category	Level 1	Level 2	Level 3	Total
Equity Fund	$ 797,101	$ -	$ -	$ 797,101
Fixed Income Fund	101,792	-	-	101,792
Money Market Fund	564,430	-	-	564,430
Balanced Fund	592,228	-	-	592,228
Total investments at fair value	$ 2,055,551	$ -	$ -	$ 2,055,551

NOTE 6 - ERISA FIDELITY BOND

In accordance with ERISA Section 412, the Plan covers a fidelity bond intended to protect the Plan from risk of loss due to fraud or dishonesty on the part of persons who handle funds or other property on behalf of the Plan.

NOTE 7 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rates, market volatility, and credit risks. These risks may be impacted by certain external financial, business, and other factors, such as the effects of economic downturns, natural disasters, pandemics, war, or hostilities. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 8 - PLAN TERMINATION

Although it has not expressed any intent to do so, the employer 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.

NOTE - 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements as of December 31, 2023, and 2022 to the Form 5500:

	2023	2022
Net assets available for benefits per the financial statement	$ 2,270,678	$ 2,076,315
Net assets available for benefits per the Form 5500	$ 2,270,678	$ 2,076,315

The following is a reconciliation of change in net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2023:

Change in net assets available for benefits per the accompanying financial statements	$ 194,363
Change in net assets available for benefits per the Form 5500	$ 194,363

NOTE 10 - SUBSEQUENT EVENTS

The management has evaluated subsequent events through September 27, 2024, the date the financial statements were available to be issued and have determined that no adjustments are necessary to the amounts reported in the accompanying financial statements, nor have any subsequent events occurred, the nature of which would require disclosure.

SUPPLEMENTAL SCHEDULE

SYSINTELLI, INC. 401(K) PROFIT SHARING PLAN & TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 20-2345291, PLAN # 001
DECEMBER 31, 2023

(a) Identity of Issuer, borrower, lessor, or similar party*	(b) Description of investment including maturity date, rate of interest; collateral, par, or maturity value	(c) Category	(d) Cost	(e) Current value
Interest bearing cash:				
*Mid-Atlantic Capital Corporation	Fed Us Tr Cs Res Int	Interest bearing cash	**	$ 274,185
*Mid-Atlantic Capital Corporation	Vangrd Fed Res Mmk	Interest bearing cash	**	380,360
Total interest bearing cash				654,545
Registered investment companies:				
*Mid-Atlantic Capital Corporation	Fed Glb Alloc C	Registered Investment Companies	**	79,178
*Mid-Atlantic Capital Corporation	Fed Kaufmann C	Registered Investment Companies	**	718
*Mid-Atlantic Capital Corporation	Fed Bond C	Registered Investment Companies	**	13,262
*Mid-Atlantic Capital Corporation	Fed Eq Income C	Registered Investment Companies	**	1,043
*Mid-Atlantic Capital Corporation	Fh Fund Us Gvt Sec C	Registered Investment Companies	**	674
*Mid-Atlantic Capital Corporation	Fh Max-Cap Index C	Registered Investment Companies	**	7,964
*Mid-Atlantic Capital Corporation	Vangrd Divers Eq Inv	Registered Investment Companies	**	5,040
*Mid-Atlantic Capital Corporation	Vangrd Dividend Gr	Registered Investment Companies	**	142,092
*Mid-Atlantic Capital Corporation	Vangrd Equity Inc	Registered Investment Companies	**	65,217
*Mid-Atlantic Capital Corporation	Vangrd Global Equity	Registered Investment Companies	**	27,645
*Mid-Atlantic Capital Corporation	Vangrd Gr & Inc	Registered Investment Companies	**	18,670
*Mid-Atlantic Capital Corporation	Vangrd Int Tm Bd ADML	Registered Investment Companies	**	382
*Mid-Atlantic Capital Corporation	Vangrd Infl-Prot Sec	Registered Investment Companies	**	8,038
*Mid-Atlantic Capital Corporation	Vangrd Lifest Income	Registered Investment Companies	**	2,100
*Mid-Atlantic Capital Corporation	Vangrd Lifest Growth	Registered Investment Companies	**	4,546
*Mid-Atlantic Capital Corporation	Vangrd Ig Tm Inv Gr	Registered Investment Companies	**	8,380
*Mid-Atlantic Capital Corporation	Vangrd Sh tm inv gr	Registered Investment Companies	**	2,460
*Mid-Atlantic Capital Corporation	Vangrd Star	Registered Investment Companies	**	1,651
*Mid-Atlantic Capital Corporation	Vangrd Tr Rt 2025 Inv	Registered Investment Companies	**	8,205
*Mid-Atlantic Capital Corporation	Vangrd Tr Rt 2030 Inv	Registered Investment Companies	**	10,500
*Mid-Atlantic Capital Corporation	Vangrd Tr Rt 2035 Inv	Registered Investment Companies	**	2,902
*Mid-Atlantic Capital Corporation	Vangrd Tr Rt 2040 Inv	Registered Investment Companies	**	28,341
*Mid-Atlantic Capital Corporation	Vangrd Tr Rt 2045 Inv	Registered Investment Companies	**	108,126
*Mid-Atlantic Capital Corporation	Vangrd Tr Rt 2050 Inv	Registered Investment Companies	**	64,168
*Mid-Atlantic Capital Corporation	Vangrd Tr Rt Inc Inv	Registered Investment Companies	**	1,032
*Mid-Atlantic Capital Corporation	Vangrd Us Gr	Registered Investment Companies	**	50,813
*Mid-Atlantic Capital Corporation	Vangrd Val Indx	Registered Investment Companies	**	2,387
*Mid-Atlantic Capital Corporation	Vangrd Windsor	Registered Investment Companies	**	1,303
*Mid-Atlantic Capital Corporation	Vangrd Windsor II	Registered Investment Companies	**	2,655
*Mid-Atlantic Capital Corporation	Vangrd St Treas Inv	Registered Investment Companies	**	1,372
*Mid-Atlantic Capital Corporation	Vangrd Lg Tm Us Try	Registered Investment Companies	**	3,247
*Mid-Atlantic Capital Corporation	Vngrd Bal Ind Adml	Registered Investment Companies	**	25,475
*Mid-Atlantic Capital Corporation	Vngrd Ext Mkt Adml	Registered Investment Companies	**	5,822
*Mid-Atlantic Capital Corporation	Vngrd Smcp Val Adml	Registered Investment Companies	**	6,926
*Mid-Atlantic Capital Corporation	Vngrd Mcp Vl Idx Adml	Registered Investment Companies	**	4,285
*Mid-Atlantic Capital Corporation	Vngrd Mdp Gr Idx Adml	Registered Investment Companies	**	75,183
*Mid-Atlantic Capital Corporation	Vngrd Sm Cp Idx Adml	Registered Investment Companies	**	31,221
*Mid-Atlantic Capital Corporation	Vngrd Mdcp Idx Adml	Registered Investment Companies	**	39,708
*Mid-Atlantic Capital Corporation	Vngrd 500 Idx Adml	Registered Investment Companies	**	241,808
*Mid-Atlantic Capital Corporation	Vngrd To Mk Inx Adml	Registered Investment Companies	**	133,653
*Mid-Atlantic Capital Corporation	Vngrd To Bd Mk Adml	Registered Investment Companies	**	48,436
*Mid-Atlantic Capital Corporation	Vngrd Gro Ind Adml	Registered Investment Companies	**	163,832

SYSINTELLI, INC. 401(K) PROFIT SHARING PLAN & TRUST

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

EIN: 20-2345291, PLAN # 001

DECEMBER 31, 2023

(a) Identity of Issuer, borrower, lessor, or similar party*	(b) Description of investment including maturity date, rate of interest; collateral, par, or maturity value	(c) Category	(d) Cost	(e) Current value
*Mid-Atlantic Capital Corporation	Vngrd St Bd In Adml	Registered Investment Companies	**	1,599
*Mid-Atlantic Capital Corporation	Vngrd Lc Idx Adml	Registered Investment Companies	**	113,723
*Mid-Atlantic Capital Corporation	Vgd Ftse Soc Idx Adm	Registered Investment Companies	**	4,338
Total registered investment companies				1,570,120
*Mid-Atlantic Capital Corporation	Loan	Interest rates ranging from 4.25% to 9.25% maturing through 2027	**	46,013
				$ 2,270,678

*All are Party-in-interest as defined by ERISA.
**Not applicable as all investments are participant-directed.

SYSINTELLI, INC. 401(k) PROFIT SHARING PLAN & TRUST

FINANCIAL STATEMENTS, SUPPLEMENTAL SCHEDULE, AND INDEPENDENT AUDITOR'S REPORT

As of December 31, 2023 and 2022
and for the Year Ended December 31, 2023

HARSHWAL® & COMPANY LLP
CERTIFIED PUBLIC ACCOUNTANTS

SYSINTELLI, INC. 401(K) PROFIT SHARING PLAN & TRUST

TABLE OF CONTENTS
DECEMBER 31, 2023

	Page(s)
Independent Auditor's Report	1
Financial Statements	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6
Supplemental Schedule	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	12

HARSHWAL® & COMPANY LLP
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Trustee
Sysintelli, Inc. 401(k) Profit Sharing Plan & Trust
San Diego, California

Opinion

We have audited the accompanying financial statements of Sysintelli, Inc. 401(k) Profit Sharing Plan & 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 as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the year ended December 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the 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 auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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 audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule H, Line 4i - schedule of assets (held at end of year), as of 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 has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Harshwal & Company LLP

Oakland, California
September 27, 2024

FINANCIAL STATEMENTS

SYSINTELLI, INC. 401(K) PROFIT SHARING PLAN & TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022

	2023	2022
ASSETS		
Investments (at fair value):		
Interest bearing cash	$ 654,545	$ 564,430
Value of interest in registered investment companies	1,570,120	1,491,121
Total investments	2,224,665	2,055,551
Receivables:		
Participant loans	46,013	20,764
Total receivables	46,013	20,764
Total assets	2,270,678	2,076,315
Net assets available for benefits	$ 2,270,678	$ 2,076,315

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

SYSINTELLI, INC. 401(K) PROFIT SHARING PLAN & TRUST

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2023

ADDITIONS TO NET ASSETS ATTRIBUTED TO	
Investment income:	
Net appreciation in fair value of investments	$ 237,532
Dividends	64,743
Total investment income	302,275
Interest from participant loans	2,035
Contributions:	
Participants	324,059
Total contributions	324,059
Total additions	628,369
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO	
Benefits paid to participants	433,570
Administrative expenses	436
Total deductions	434,006
Net increase in net assets available for benefits	194,363
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of year	2,076,315
End of year	$ 2,270,678

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

NOTE 1 - DESCRIPTION OF PLAN

The Plan adopted by Sysintelli, Inc. (the "Employer") is acceptable under section 401 of the Internal Revenue Code for use by employers for the benefit of their employees. The following description of the Sysintelli, Inc. 401(k) Profit Sharing Plan & Trust (the "Plan") provides only general information. Participants should refer to the plan agreement for a complete description of the Plan's provisions.

A. General

The Plan is a defined contribution plan covering all full-time employees of Sysintelli, Inc. Employees aged 21 and older are eligible to participate in the Plan. 500 Hours of Service shall be required to constitute a year of eligibility service. The Plan was originally effective on January 01, 2007, and was restated on May 20, 2022. It is subject to the provisions of the Employee Retirement Income Security Act (ERISA) of 1974, as amended.

B. Plan Administration

The Employer is the administrator of the Plan and, as such, carries out the duties imposed by ERISA. The Employer has delegated certain responsibilities for the operation and administration of the Plan. Third party Administrator and recordkeeping services are provided by the Paychex.

Certain administrative expenses of the Plan, including recordkeeping, were paid directly by the Employer for the year ending December 31, 2023. Investment fees which may vary according to the individual funds selected, are paid out of the assets of the Plan. Participants should refer to the prospectus of the individual investment funds for further details on individual investment fees.

C. Contributions

Each year, participants may contribute up to 96% of annual compensation in an increment of 1% as defined in the Plan. The law limits the amount of 401(k) elective deferral contributions in any tax year. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds as investment options for participants. Sysintelli, Inc. contributes additional profit-sharing amounts at the option of the board of directors. Contributions are subject to certain limitations. The limits include:

	2023	2022
Dollar limit on IRC Sec. 401(k) pre-tax contributions	$ 22,500	$ 20,500
Dollar limit on IRC Sec. 414(v) catch-up contributions	$ 7,500	$ 6,500
Dollar Limit on Defined Contribution Limits	$ 66,000	$ 61,000
Maximum covered compensation [IRC 401(a)(17)]	$ 330,000	$ 305,000

D. Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Employer Profit Sharing Contribution and (b) Plan earnings and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

E. Vesting

Participants are vested in the range of 20%-100% progressively on completing two years of service. A participant is 100% vested after six years of credited service. 1000 Hours of Service must require to constitute a Year of Vesting Service.

NOTE 1 - DESCRIPTION OF PLAN - CONT'D

F. Participant Loans

The Plan provides that participants can borrow funds of at least $1,000 up to a maximum equal to the lesser of 95% of their vested account balance or $50,000. The Plan allows for one outstanding loan per participant. The loans are secured by the balance in the participant's account and bear interest at fixed rates equal to the published prime rate plus one percent. The term of the loan cannot exceed five years, except if the loan proceeds are used to finance the purchase of a primary residence, in which case the loan term may not exceed ten years. Principal and interest are paid ratably through payroll deductions.

G. Payment of Benefits

A Participant's Elective Deferrals, Qualified Nonelective Contributions, and earnings attributable to these contributions shall be distributed on account of the Participant's severance from employment. A Participant who has not incurred a Severance from Employment is entitled to request an in-service withdrawal from the Plan of that portion of the Participant's Individual Account attributable to Elective Deferrals, Qualified Nonelective Contributions, and Qualified Matching Contributions if the participant has attained age 59½. In-service distributions will be available from Pre-Tax and/or Roth Elective Deferrals.

H. Forfeited Accounts

Forfeitures from nonvested participant accounts are used to reduce the Plan's future Plan contribution obligations and pay certain administrative expenses of the Plan. At December 31, 2023, there were no forfeited nonvested accounts.

I. Tax Status

The Internal Revenue Service has determined and informed the plan sponsor by a letter dated August 31, 2020, that the Plan is designed in accordance with applicable sections of the Code. Although the Plan has been amended since receiving the determination letter, the plan sponsor believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code, and therefore believes that the Plan is qualified and the related trust is tax-exempt.

The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2023, no uncertain positions taken or expected to be taken that would require recognition of a liability or asset or disclosure in the financial statements. While the Plan is subject to routine audits by taxing jurisdictions, no audits are currently in progress for any tax periods.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Accounting

The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America, using the accrual method of accounting. Investment contracts held by a defined-contribution Plan are required to be reported at fair value. However, the contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution Plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts and the fully benefit-responsive investment contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONT'D

B. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, as well as the disclosure of contingent assets and liabilities. Accordingly, actual results could differ from those estimates.

C. Payment of Benefits

Benefits are recorded when paid to the participants.

D. Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

E. Loans to participants

Loans to participants are measured at their unpaid principal balance. As of December 31, 2023, and 2022, the outstanding balances are $46,013 and $20,764, respectively.

F. Operating Expenses

Certain expenses of maintaining are paid by the Employer. A portion of the administrative cost is distributed amongst participants.

NOTE 3 - PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by Mid-Atlantic Trust Company and therefore, those transactions qualify as exempt party-in-interest transactions.

NOTE 4 - INVESTMENTS

The Plan's investments are held in a mutual fund by the Mid-Atlantic Trust Company. During the fiscal year ended 2023, the Plan's investments (including investments bought, sold, and held during the year) appreciated in value by $237,532.

Moreover, changes in net assets during the year ended December 31, 2023, are as follows:

	Beginning Balance	Contributions & Earnings	Distributions & Fees	Transfers	Ending Balance
Interest-bearing cash	$ 564,430	$ 66,370	$ (613)	$ 24,359	$ 654,546
Registered Investment Co. & Loan	1,511,885	561,999	(433,393)	(24,359)	1,616,132
Total	$ 2,076,315	$ 628,369	$ (434,006)	$ -	$ 2,270,678

NOTE 4 - INVESTMENTS - CONT'D

Investment income (loss) for the year ended December 31, 2023, was as follows:

Net appreciation in fair value of investments	$ 237,532
Dividends	64,743
Total investment Income	$ 302,275

NOTE 5 - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820-10-3539 are described as follows:

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 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 as on December 31, 2023.

Money Market Deposit Funds - Valued at the carrying amount, which approximates fair value. Based on the amount of net contributions plus any investment earnings allocated to the account.

Mutual Funds - Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded, and are classified as level 1 investments in the fair value hierarchy.

NOTE 5 - FAIR VALUE MEASUREMENTS - CONT'D

Exchange Traded Funds – Valued at the closing price reported by the fund. Exchange traded funds (EFT) held by the Plan are open-ended management investment companies that are registered with the Securities and Exchange Commission. The shares are traded through-out the day at the market price.

The preceding method described may produce a fair value calculation that may not be indicative of net realizable value or reflective of 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 following table sets forth by level, within the fair value hierarchy, the Plan's investment assets as of December 31, 2023 and 2022:

	Fair value of investments as of December 31, 2023			
Category	Level 1	Level 2	Level 3	Total
Equity Fund	$ 1,146,047	$ -	$ -	$ 1,146,047
Fixed Income Fund	87,850	-	-	87,850
Money Market Fund	654,545	-	-	654,545
Balanced Fund	336,223	-	-	336,223
Total investments at fair value	$ 2,224,665	$ -	$ -	$ 2,224,665

	Fair value of investments as of December 31, 2022			
Category	Level 1	Level 2	Level 3	Total
Equity Fund	$ 797,101	$ -	$ -	$ 797,101
Fixed Income Fund	101,792	-	-	101,792
Money Market Fund	564,430	-	-	564,430
Balanced Fund	592,228	-	-	592,228
Total investments at fair value	$ 2,055,551	$ -	$ -	$ 2,055,551

NOTE 6 - ERISA FIDELITY BOND

In accordance with ERISA Section 412, the Plan covers a fidelity bond intended to protect the Plan from risk of loss due to fraud or dishonesty on the part of persons who handle funds or other property on behalf of the Plan.

NOTE 7 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rates, market volatility, and credit risks. These risks may be impacted by certain external financial, business, and other factors, such as the effects of economic downturns, natural disasters, pandemics, war, or hostilities. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 8 - PLAN TERMINATION

Although it has not expressed any intent to do so, the employer 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.

NOTE - 9 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements as of December 31, 2023, and 2022 to the Form 5500:

	2023	2022
Net assets available for benefits per the financial statement	$ 2,270,678	$ 2,076,315
Net assets available for benefits per the Form 5500	$ 2,270,678	$ 2,076,315

The following is a reconciliation of change in net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2023:

Change in net assets available for benefits per the accompanying financial statements	$ 194,363
Change in net assets available for benefits per the Form 5500	$ 194,363

NOTE 10 - SUBSEQUENT EVENTS

The management has evaluated subsequent events through September 27, 2024, the date the financial statements were available to be issued and have determined that no adjustments are necessary to the amounts reported in the accompanying financial statements, nor have any subsequent events occurred, the nature of which would require disclosure.

SUPPLEMENTAL SCHEDULE

SYSINTELLI, INC. 401(K) PROFIT SHARING PLAN & TRUST
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN: 20-2345291, PLAN # 001
DECEMBER 31, 2023

(a) Identity of Issuer, borrower, lessor, or similar party*	(b) Description of investment including maturity date, rate of interest; collateral, par, or maturity value	(c) Category	(d) Cost	(e) Current value
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*Mid-Atlantic Capital Corporation	Vangrd Fed Res Mmk	Interest bearing cash	**	380,360
Total interest bearing cash				654,545
Registered investment companies:				
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*Mid-Atlantic Capital Corporation	Fed Bond C	Registered Investment Companies	**	13,262
*Mid-Atlantic Capital Corporation	Fed Eq Income C	Registered Investment Companies	**	1,043
*Mid-Atlantic Capital Corporation	Fh Fund Us Gvt Sec C	Registered Investment Companies	**	674
*Mid-Atlantic Capital Corporation	Fh Max-Cap Index C	Registered Investment Companies	**	7,964
*Mid-Atlantic Capital Corporation	Vangrd Divers Eq Inv	Registered Investment Companies	**	5,040
*Mid-Atlantic Capital Corporation	Vangrd Dividend Gr	Registered Investment Companies	**	142,092
*Mid-Atlantic Capital Corporation	Vangrd Equity Inc	Registered Investment Companies	**	65,217
*Mid-Atlantic Capital Corporation	Vangrd Global Equity	Registered Investment Companies	**	27,645
*Mid-Atlantic Capital Corporation	Vangrd Gr & Inc	Registered Investment Companies	**	18,670
*Mid-Atlantic Capital Corporation	Vangrd Int Tm Bd ADML	Registered Investment Companies	**	382
*Mid-Atlantic Capital Corporation	Vangrd Infl-Prot Sec	Registered Investment Companies	**	8,038
*Mid-Atlantic Capital Corporation	Vangrd Lifest Income	Registered Investment Companies	**	2,100
*Mid-Atlantic Capital Corporation	Vangrd Lifest Growth	Registered Investment Companies	**	4,546
*Mid-Atlantic Capital Corporation	Vangrd Ig Tm Inv Gr	Registered Investment Companies	**	8,380
*Mid-Atlantic Capital Corporation	Vangrd Sh tm inv gr	Registered Investment Companies	**	2,460
*Mid-Atlantic Capital Corporation	Vangrd Star	Registered Investment Companies	**	1,651
*Mid-Atlantic Capital Corporation	Vangrd Tr Rt 2025 Inv	Registered Investment Companies	**	8,205
*Mid-Atlantic Capital Corporation	Vangrd Tr Rt 2030 Inv	Registered Investment Companies	**	10,500
*Mid-Atlantic Capital Corporation	Vangrd Tr Rt 2035 Inv	Registered Investment Companies	**	2,902
*Mid-Atlantic Capital Corporation	Vangrd Tr Rt 2040 Inv	Registered Investment Companies	**	28,341
*Mid-Atlantic Capital Corporation	Vangrd Tr Rt 2045 Inv	Registered Investment Companies	**	108,126
*Mid-Atlantic Capital Corporation	Vangrd Tr Rt 2050 Inv	Registered Investment Companies	**	64,168
*Mid-Atlantic Capital Corporation	Vangrd Tr Rt Inc Inv	Registered Investment Companies	**	1,032
*Mid-Atlantic Capital Corporation	Vangrd Us Gr	Registered Investment Companies	**	50,813
*Mid-Atlantic Capital Corporation	Vangrd Val Indx	Registered Investment Companies	**	2,387
*Mid-Atlantic Capital Corporation	Vangrd Windsor	Registered Investment Companies	**	1,303
*Mid-Atlantic Capital Corporation	Vangrd Windsor II	Registered Investment Companies	**	2,655
*Mid-Atlantic Capital Corporation	Vangrd St Treas Inv	Registered Investment Companies	**	1,372
*Mid-Atlantic Capital Corporation	Vangrd Lg Tm Us Try	Registered Investment Companies	**	3,247
*Mid-Atlantic Capital Corporation	Vngrd Bal Ind Adml	Registered Investment Companies	**	25,475
*Mid-Atlantic Capital Corporation	Vngrd Ext Mkt Adml	Registered Investment Companies	**	5,822
*Mid-Atlantic Capital Corporation	Vngrd Smcp Val Adml	Registered Investment Companies	**	6,926
*Mid-Atlantic Capital Corporation	Vngrd Mcp Vl Idx Adml	Registered Investment Companies	**	4,285
*Mid-Atlantic Capital Corporation	Vngrd Mdp Gr Idx Adml	Registered Investment Companies	**	75,183
*Mid-Atlantic Capital Corporation	Vngrd Sm Cp Idx Adml	Registered Investment Companies	**	31,221
*Mid-Atlantic Capital Corporation	Vngrd Mdcp Idx Adml	Registered Investment Companies	**	39,708
*Mid-Atlantic Capital Corporation	Vngrd 500 Idx Adml	Registered Investment Companies	**	241,808
*Mid-Atlantic Capital Corporation	Vngrd To Mk Inx Adml	Registered Investment Companies	**	133,653
*Mid-Atlantic Capital Corporation	Vngrd To Bd Mk Adml	Registered Investment Companies	**	48,436
*Mid-Atlantic Capital Corporation	Vngrd Gro Ind Adml	Registered Investment Companies	**	163,832

SYSINTELLI, INC. 401(K) PROFIT SHARING PLAN & TRUST

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

EIN: 20-2345291, PLAN # 001

DECEMBER 31, 2023

(a) Identity of Issuer, borrower, lessor, or similar party*	(b) Description of investment including maturity date, rate of interest; collateral, par, or maturity value	(c) Category	(d) Cost	(e) Current value
*Mid-Atlantic Capital Corporation	Vngrd St Bd In Adml	Registered Investment Companies	**	1,599
*Mid-Atlantic Capital Corporation	Vngrd Lc Idx Adml	Registered Investment Companies	**	113,723
*Mid-Atlantic Capital Corporation	Vgd Ftse Soc Idx Adm	Registered Investment Companies	**	4,338
Total registered investment companies				1,570,120
*Mid-Atlantic Capital Corporation	Loan	Interest rates ranging from 4.25% to 9.25% maturing through 2027	**	46,013
				$ 2,270,678

*All are Party-in-interest as defined by ERISA.
**Not applicable as all investments are participant-directed.