

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 OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 10/01/1994
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) OFFIT KURMAN, P.A. 7501 WISCONSIN AVENUE SUITE 1000W BETHESDA, MD 20814
2b	Employer Identification Number (EIN) 52-1518021
2c	Plan Sponsor's telephone number 410-209-6431
2d	Business code (see instructions) 541110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2024	KELLY LEIRAS
	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	5 639
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) 502 6a(2) 577 6b 0 6c 158 6d 735 6e 0 6f 735 6g(1) 616 6g(2) 678 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:

2F 2G 2J 2K 2T 3D 2S 2E

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 OFFIT KURMAN, P.A. 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 OFFIT KURMAN, P.A.	D Employer Identification Number (EIN) 52-1518021	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
ALLIANZ GLOBAL INVESTORS DISTRIBUTO	1345 AVENUE OF THE AMERICAS 10105 NEW YORK, NY 10105

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
AMERICAN FUNDS DISTRIBUTORS INC	
95-2769620	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
COLUMBIA	ONE FINANCIAL CENTER MAS-515-14-01 BOSTON, MA 02111

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
FIDELITY DISTRIBUTORS CORP	500 SALEM STREET MAIL ZONE 03N SMITHFIELD, RI 02917

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

FRANKLIN TEMPLETON DISTRIBUTORS

100 FOUNTAIN PARKWAY
ST. PETERSBURG, FL 33716

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

INVESCO

15-55 PEACHTREE STREET
NW 1800
ATLANTA, GA 30309

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

J P MORGAN INVESTMENT MANAGEMENT

13-3200244

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

PRINCIPAL FUNDS DISTRIBUTOR INC

1100 INVESTMENT BLVD
STE. 200
EL DORADO HILLS, CA 95762

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

QUASER DISTRIBUTORS

615 E MICHIGAN STREET
MILWAUKEE, WI 53202

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

T ROWE PRICE

100 EAST PRATT STREET
BALTIMORE, MD 21202

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

VANGUARD

455 DEVON PARK DRIVE
WAYNE, PA 19087

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

VICTORY CAPITAL MANAGEMENT

13-2700161

(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)

ADP BROKER-DEALER

13-3036745

(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?
15 37 50 64	RECORDKEEPER	67464	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

KESTRA ADVISORY SERVICES

35-2552359

(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?
15 21 49 50 64 99	INVESTMENT ADVISOR	35820	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
60 64 65	RECORDKEEPER	50	Yes ☒ No ☐	Yes ☒ No ☐	0	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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BA SUSTAIN GRTH INV - U.S. BANCORP 615 EAST MICHIGAN STREET, MILWAUKEE, WISCONSIN 53202 MILWAUKEE, WI 53201	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PIF MIDCAP FUND I - PRINCIPAL SHAR 711 HIGH STREET DES MOINES, IA 50392	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
VICTORY S SM CO OP I - FIS INVESTO FAITH INVESTOR SERVICES, LLC 14785 PRESTON ROAD, SUITE 1000 DALLAS, TX 75254	0.10%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	59 60	
(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.	
QUASER DISTRIBUTORS 615 E. MICHIGAN STREET MILWAUKEE, WI 53202	ANNUAL RATE 0.00150 OF AVERAGE DAILY ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	59 60	
(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.	
PRINCIPAL FUNDS DISTRIBUTOR, INC. 1100 INVESTMENT BLVD STE. 200 EL DORADO HILLS, CA 95762	ANNUAL RATE 0.00100 OF AVERAGE DAILY ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADP BROKER-DEALER	59 60	
(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.	
VICTORY CAPITAL MANAGEMENT 13-2700161	ANNUAL RATE 0.00100 OF AVERAGE DAILY ASSETS	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 OFFIT KURMAN, P.A. 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 OFFIT KURMAN, P.A.		
		D Employer Identification Number (EIN) 52-1518021

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	48101	0
(2) Participant contributions	1b(2)	173330	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	4527218
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	345056	398578
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	68214370	75223397
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	68780857	80149193
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	68780857	80149193

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)	1267681	
(B) Participants	2a(1)(B)	6028195	
(C) Others (including rollovers)	2a(1)(C)	541563	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		7837439
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	18945	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	18654	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		37599
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1858863	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1858863
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		9339446
c Other income	2c		29777
d Total income. Add all income amounts in column (b) and enter total	2d		19103124

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7580667	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		7580667
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		14967
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	103334	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	35820	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		139154
j Total expenses. Add all expense amounts in column (b) and enter total	2j		7734788

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		11368336
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BENEFIT AUDIT GROUP LLC**

(2) EIN: **26-2404897**

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.)	☒	☐	4504
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?	☒	☐	1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
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 _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 OFFIT KURMAN, P.A. 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 OFFIT KURMAN, P.A.	D Employer Identification Number (EIN) 52-1518021	

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 57-1198022 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
---------	--

4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9	If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase	☐ Decrease	☐ Both	☐ No
---	--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

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

10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b): a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____% b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation: _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No 21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☒ Design-based safe harbor method ☐ "Prior year" ADP test ☒ "Current year" ADP test ☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q702438A</u> .	

**OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION**

DECEMBER 31, 2023 AND 2022

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INDEPENDENT AUDITOR'S REPORT

To the Investment Committee, Plan Administrator and Participants of
Offit Kurman, P.A. 401(k) Profit Sharing Plan

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

We have performed audits of the financial statements of Offit Kurman, P.A. 401(k) Profit Sharing Plan (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 Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL'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 (qualified institution), provided that the statements or information regarding assets so held are prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from the qualified institutions as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 4 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 Audits 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 (GAAP).
- the information in the accompanying financial statements related to assets held by and certified to by the qualified institutions 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).

To the Investment Committee, Plan Administrator and Participants of
Offit Kurman, P.A. 401(k) Profit Sharing Plan

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date the financial statements are 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 Audits of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audits section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

Auditor's Responsibilities for the Audits of the Financial Statements - continued

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, 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 GAAP.

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

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

Other Matter

Supplemental Schedules Required by ERISA

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

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

To the Investment Committee, Plan Administrator and Participants of
Offit Kurman, P.A. 401(k) Profit Sharing Plan

Supplemental Schedules Required by ERISA - continued

In our opinion,

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agrees to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by the qualified institutions 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).

Benefit Audit Group, LLC

Benefit Audit Group, LLC
Westminster, MD
October 14, 2024

OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Investments, at fair value	\$ 79,750,615	\$ 68,214,370
Notes receivable from participants	398,578	345,056
Participant contributions receivable	-	173,330
Employer contribution receivable	<u>-</u>	<u>48,101</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 80,149,193</u></u>	<u><u>\$ 68,780,857</u></u>

The Accompanying Notes are an Integral Part of the Financial Statements

OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
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	\$ 9,339,446	
Dividend income	<u>1,877,808</u>	
		\$ 11,217,254
Interest income on notes receivable from participants		20,351
Contributions		
Participants	6,028,195	
Employer	1,267,681	
Rollovers	<u>541,563</u>	
		<u>7,837,439</u>
TOTAL ADDITIONS		19,075,044

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants	7,603,374	
Administrative expenses	<u>103,334</u>	
TOTAL DEDUCTIONS		<u>7,706,708</u>
Net increase		11,368,336
Net Assets Available for Benefits - Beginning of Year		<u>68,780,857</u>
Net Assets Available for Benefits - End of Year		<u><u>\$ 80,149,193</u></u>

The Accompanying Notes are an Integral Part of the Financial Statements

OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Plan provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution plan of Offit Kurman, P.A (the Company) and was established on October 1, 1994. The Plan is subject to the provisions of ERISA.

The Plan was amended effective January 1, 2023. Significant changes to plan provisions are discussed throughout these financial statements.

Effective December 1, 2023, the Company engaged Fidelity Workplace Services, LLC (Fidelity) to provide recordkeeping and administration services and Fidelity Management Trust Company (FMTc) for trustee services for the Plan. The Plan's assets were transferred from Reliance Trust Company to FMTc on November 30, 2023.

Effective December 1, 2023, the Plan adopted the FMR LLC Defined Contribution Pre-Approved Plan. No significant changes were made at that time.

Eligibility - The Plan covers substantially all full-time employees. Employees must complete two months of service to become eligible. Leased, temporary and seasonal employees are excluded. However, if a temporary or seasonal employee completes a year of service, as defined, they become eligible to participate at the next plan entry date. New employees are eligible for auto enrollment. Additional eligibility requirements for the Company discretionary contribution is described below.

Recognition of Service with Other Employers - The Plan recognizes predecessor service for employees of certain affiliated employers for eligibility, vesting and contribution allocation purposes. These employers are specifically identified in the plan document.

Contributions - Each year, participants may elect to contribute up to 90% of their eligible compensation (as defined), up to the maximum allowable contribution amount under the Internal Revenue Code (IRC). These contributions may be made as pre-tax or after-tax Roth deferral contributions. Under the Plan's Qualified Automatic Enrollment Arrangement, a pre-tax deferral contribution of 6% of eligible compensation (as defined) will automatically be elected, unless otherwise directed by the employee. Participants who have attained age 50 before the end of the plan year are eligible to make age 50 catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

The Company provides for the following contributions on behalf of participants:

A safe harbor matching contribution equal to 100% of a participant's elective deferrals up to 1% of a participant's eligible compensation plus 50% of a participant's elective deferrals that exceed 1% but do not exceed 6% of a participant's eligible compensation. All participants are eligible for this contribution except for principals of the Company considered highly compensated employees, as defined. The Company's safe harbor matching contribution for 2023 totaled \$1,267,681, net of forfeitures.

OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 1 - DESCRIPTION OF PLAN - CONTINUED

Contributions - continued -

The Company may contribute a discretionary contribution as it determines. In order to share in the allocation of the discretionary contribution, a participant must complete two months of service. Participants not actively employed at the end of the plan year will not share in the discretionary contribution, regardless of service, unless the participant dies or terminates employment due to becoming disabled or reaching normal retirement age. No discretionary contribution was made for 2023.

The Company may also make Qualified Nonelective Contributions (QNECs) to eligible participants, as defined in the Plan. No QNECs were made for 2023.

Participant Accounts - Each participant's account is credited with the participant's contributions and the Company's contributions, as well as allocations of plan earnings or losses. Participant accounts are charged with an allocation of administrative expenses paid by the Plan. Allocations are based on participant earnings/losses, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investment Options - Participants may direct the investment of their contributions and the Company's contributions into various registered investment companies (mutual funds) offered by the Plan. For those participants who do not make an investment selection, their contributions and the related Company's contributions are automatically invested in the Plan's qualified default investment account.

Vesting - Participants are immediately vested in their contributions and QNECs plus earnings thereon. Vesting in the Company's safe harbor and discretionary contributions are based upon years of service. A participant is not fully vested in the safe harbor matching contribution and discretionary contribution until they have completed two and three years of service, respectively. Regardless of the vesting schedule, participants will become fully vested upon reaching the normal retirement age, death or total and permanent disability.

Notes Receivable from Participants - Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested account balance. The notes are secured by the balance in the participant's account; bear interest at a rate of return commensurate with the prevailing interest rate charged on similar notes and can only exceed a repayment period of five years for the purchase of a principal residence. A participant may have only one note outstanding at a time. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits - Benefit payments may be in the form of lump sums, substantially equal installments and partial withdrawals and are payable upon termination of employment, death or retirement at age 65. The Plan may automatically distribute vested account balances less than \$5,000 in accordance with plan provisions. Distributions from a participant's rollover account may be made at any time. Hardship withdrawals and in-service withdrawals at age 59 ½ are also permitted, subject to provisions defined in the plan document, and a minimum withdrawal amount of \$500.

OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 1 - DESCRIPTION OF PLAN - CONTINUED

Forfeitures - Forfeitures of the Company's contributions (due to participants' termination prior to full vesting) are to be used to pay administrative expenses and reduce the Company's contributions. During the year ended December 31, 2023, forfeitures of \$34,400 were used to reduce the Company's safe harbor contribution. At December 31, 2023 and 2022, forfeited nonvested accounts totaled \$9,569 and \$8,012, respectively.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires plan management to make estimates and assumptions that affect the reported amount of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Basis of Accounting - The Plan's financial statements are prepared on the accrual basis of accounting.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management and the Investment Committee determine the Plan's valuation policies utilizing information provided by the Plan's investment advisor and trustee. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date 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.

Notes Receivable from Participants - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. Delinquent participant notes are reclassified as distributions based on the terms of the plan document.

Contributions - Contributions from plan participants and Company contributions are recorded in the year in which the employee contributions are withheld from compensation or in which participant compensation is earned.

Payment of Benefits - Benefits are recorded when paid.

Expenses - Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Investment management fees of individual fund investments are charged to the respective investment and included in the net appreciation/depreciation of the investment, as they are paid through revenue sharing (effective December 1, 2023). Effective December 1, 2023, an annual recordkeeping fee, net of revenue credits, fees for investment advisory services and fees related to the administration of notes receivable from participants and participant distributions are charged directly to participants' accounts and are included in administrative expenses.

OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Expenses - continued - Prior to December 1, 2023, an annual recordkeeping fee to ADP, Inc. (ADP) and investment advisor fees were charged to each participant's account based on the ratio of the participant's account balance to the total of all participants' account balances and were included in administrative expenses. In addition, fees related to the administration of notes receivable from participants and participant distributions are charged directly to the participant's account and are included in administrative expenses.

NOTE 3 - 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 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 (1) quoted prices for similar assets or liabilities in active markets; (2) quoted prices for identical or similar assets or liabilities in inactive markets; (3) inputs other than quoted prices that are observable for the asset or liability; and (4) 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

Registered Investment Companies: 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 SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Classification within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. As of December 31, 2023 and 2022, the Plan's assets at fair value are invested in registered investment companies and are classified as Level 1 within the fair value hierarchy.

OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 4 - INFORMATION CERTIFIED BY THE QUALIFIED INSTITUTIONS

The plan administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, certain information disclosed in the accompanying financial statements and supplemental schedule, including investments and notes receivable from participants held at December 31, 2023 and 2022, and net appreciation in fair value of investments, interest income on notes receivable from participants, and dividend income for the year ended December 31, 2023, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by FMTC, as of and for the month ending December 31, 2023 and Reliance Trust Company, as of December 31, 2022 and for the period January 1, 2023 through November 30, 2023, the qualified institutions.

NOTE 5 - TAX STATUS

The Internal Revenue Service (IRS) has determined and informed FMR LLC, by a letter dated June 30, 2020, that the prototype plan, adopted by the Plan effective December 1, 2023, is designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the opinion letter, the plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

The IRS had determined and informed ADP, Inc. by a letter dated October 6, 2020, that the prototype plan adopted by the Plan through November 30, 2023, was designed in accordance with applicable sections of the IRC. Although the Plan had been amended since it received the opinion letter, the plan administrator believed that the Plan was designed, and was being operated, in compliance with the applicable requirements of the IRC and, therefore, believed that the Plan was qualified, and the related trust was tax-exempt.

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

NOTE 6 - RELATED-PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS

Effective December 1, 2023, certain plan investments consist of registered investment companies managed and/or issued by Fidelity Investments. Fidelity Investments is the parent company of Fidelity, the Plan's recordkeeper, and FMTC, the trustee of the Plan. Transactions with Fidelity Investments, Fidelity and FMTC qualify as party in interest transactions.

Fidelity provides certain administrative services to the Plan pursuant to the Fidelity Pre-Approved Plan Service Agreement (the Agreement) between the Company and Fidelity. The Agreement provides for a fixed basis recordkeeping fee. FWS receives recordkeeping revenue based on a fixed amount per participant which is billed and payable quarterly. Certain Fidelity Investment and non-Fidelity Investment products provide revenue credits which are provided in a Revenue Credit Account of the Plan and can be used to offset the recordkeeping revenue. Any remaining balance is billed to participants on a pro-rata basis. Fidelity is authorized to retain net float earnings earned on the investment of transaction account balances in overnight short-term investments.

OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 6 - RELATED-PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS - CONTINUED

Under the Agreement, participants also pay transactional fees relative to notes receivable and distributions. Fees paid by the Plan to Fidelity amounted to \$50 for 2023.

Prior to December 1, 2023, ADP provided certain administrative services to the Plan pursuant to the Administrative Services Agreement (the ADP Agreement) between the Company and ADP. Pursuant to the ADP Agreement, participants paid to ADP an annual recordkeeping fee and transactional fees relative to notes and distributions. In addition, ADP received, as additional compensation, certain fees from the Plan's investment funds, or from affiliates or agents of such investment funds, for services provided by ADP with respect to such investment funds. These fees reduced the amount of expenses that would otherwise be payable pursuant to the ADP Agreement. Further, ADP received compensation in the form of interest or similar income (float) on contributions, plan loan repayments and withdrawals from the Plan. Fees paid by the Plan to ADP amounted to \$67,464 for 2023.

The Plan or Company may make payments to Fidelity or ADP for administrative expenses not covered by the aforementioned fees.

NOTE 7 - DELINQUENT CONTRIBUTIONS

DOL regulations require employee contributions be remitted as soon as they can be segregated from the plan sponsor's assets, but in no instance later than the fifteenth business day of the month following the month of the contribution. The Company's procedures allowed for the employee contributions and loan repayments to be remitted as soon as reasonably segregated. However, there was one remittance during 2022 that exceeded this practice. The Company has determined that \$4,504 of employee contributions were not remitted timely. Applicable lost earnings were remitted to the Plan during 2023.

NOTE 8 - 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 would become 100 percent vested in their employer contributions.

NOTE 9 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits. As of December 31, 2023 and 2022, 61% of net assets available for benefits is invested in the Fidelity Freedom Funds and T Rowe Price Retirement Funds, respectively; however, by their nature, these funds are a diversified mix of equities and fixed income that rebalance over time.

**OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 10 - SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 14, 2024, the date the financial statements were available to be issued.

SUPPLEMENTARY SCHEDULES

OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
EIN: 52-1518021 PLAN #:001 FORM 5500 SCHEDULE H - LINE #4a
SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2023

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2022 \$ 4,504 \$	- \$	4,504 \$	- \$	-

OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
EIN: 52-1518021 PLAN #:001 FORM 5500 SCHEDULE H - LINE #4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
Investments				
<u>Registered Investment Companies</u>				
*	Fidelity	Freedom 2025		\$ 9,779,678
*	Fidelity	Freedom 2035		6,531,742
*	Fidelity	Freedom 2045		6,408,670
*	Fidelity	Freedom 2040		6,132,404
*	Fidelity	500 Index		5,476,309
*	Fidelity	Freedom 2020		5,209,612
*	Fidelity	Freedom 2030		5,072,464
*	Fidelity	Government Money Market Fund		4,527,218
*	Fidelity	Freedom 2050		3,777,618
	JPMorgan	Large Cap Growth		2,631,716
*	Fidelity	Freedom 2055		2,547,661
	T. Rowe Price	Capital Appreciation		2,470,133
*	Fidelity	Freedom 2015		2,253,042
*	Fidelity	International Index		1,996,704
	American Funds	Washington Mutual Investors		1,610,130
*	Fidelity	Mid Cap Index		1,420,248
*	Fidelity	Mid Cap Value Index		1,401,700
*	Fidelity	Small Cap Index		1,359,665
*	Fidelity	Freedom 2010		970,937
	American Funds	Capital World Growth and Income		904,631
	Principal	MidCap		891,572
*	Fidelity	U.S. Bond Index		755,198
*	Fidelity	International Growth		683,484
	Invesco	Developing Markets		671,683
	PIMCO	Income		671,296
	Vanguard	Wellesley Income		657,884
	Victory Sycamore	Small Company Opportunity		548,104
	Vanguard	High-Yield Corporate		452,957
	Columbia	Small Cap Growth		418,938
	Franklin	Rising Dividends		341,873
*	Fidelity	Freedom 2005		326,998
	Vanguard	Inflation-Protected Securities		318,898
	Vanguard	Short-Term Treasury		271,718
	Vanguard	Total International Bond Index		165,438
	Brown Advisory	Sustainable Growth		92,292
*	Notes Receivable from Participants	Interest rates ranging from 4.25% - 9.50%	-0-	398,578
Total Assets Held				\$ 80,149,193

* Party-in-interest as defined by ERISA.

(d) Cost information may be omitted with respect to participant directed investments.

**OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION**

DECEMBER 31, 2023 AND 2022

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INDEPENDENT AUDITOR'S REPORT

To the Investment Committee, Plan Administrator and Participants of
Offit Kurman, P.A. 401(k) Profit Sharing Plan

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

We have performed audits of the financial statements of Offit Kurman, P.A. 401(k) Profit Sharing Plan (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 Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL'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 (qualified institution), provided that the statements or information regarding assets so held are prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from the qualified institutions as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 4 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 Audits 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 (GAAP).
- the information in the accompanying financial statements related to assets held by and certified to by the qualified institutions 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).

To the Investment Committee, Plan Administrator and Participants of
Offit Kurman, P.A. 401(k) Profit Sharing Plan

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date the financial statements are 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 Audits of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audits section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

Auditor's Responsibilities for the Audits of the Financial Statements - continued

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, 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 GAAP.

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

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

Other Matter

Supplemental Schedules Required by ERISA

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

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

To the Investment Committee, Plan Administrator and Participants of
Offit Kurman, P.A. 401(k) Profit Sharing Plan

Supplemental Schedules Required by ERISA - continued

In our opinion,

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agrees to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by the qualified institutions 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).

Benefit Audit Group, LLC

Benefit Audit Group, LLC
Westminster, MD
October 14, 2024

OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Investments, at fair value	\$ 79,750,615	\$ 68,214,370
Notes receivable from participants	398,578	345,056
Participant contributions receivable	-	173,330
Employer contribution receivable	<u>-</u>	<u>48,101</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 80,149,193</u>	<u>\$ 68,780,857</u>

The Accompanying Notes are an Integral Part of the Financial Statements

OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
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	\$ 9,339,446	
Dividend income	<u>1,877,808</u>	
		\$ 11,217,254
Interest income on notes receivable from participants		20,351
Contributions		
Participants	6,028,195	
Employer	1,267,681	
Rollovers	<u>541,563</u>	
		<u>7,837,439</u>
TOTAL ADDITIONS		19,075,044

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants	7,603,374	
Administrative expenses	<u>103,334</u>	
TOTAL DEDUCTIONS		<u>7,706,708</u>
Net increase		11,368,336
Net Assets Available for Benefits - Beginning of Year		<u>68,780,857</u>
Net Assets Available for Benefits - End of Year		<u><u>\$ 80,149,193</u></u>

The Accompanying Notes are an Integral Part of the Financial Statements

OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Plan provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution plan of Offit Kurman, P.A (the Company) and was established on October 1, 1994. The Plan is subject to the provisions of ERISA.

The Plan was amended effective January 1, 2023. Significant changes to plan provisions are discussed throughout these financial statements.

Effective December 1, 2023, the Company engaged Fidelity Workplace Services, LLC (Fidelity) to provide recordkeeping and administration services and Fidelity Management Trust Company (FMTc) for trustee services for the Plan. The Plan's assets were transferred from Reliance Trust Company to FMTc on November 30, 2023.

Effective December 1, 2023, the Plan adopted the FMR LLC Defined Contribution Pre-Approved Plan. No significant changes were made at that time.

Eligibility - The Plan covers substantially all full-time employees. Employees must complete two months of service to become eligible. Leased, temporary and seasonal employees are excluded. However, if a temporary or seasonal employee completes a year of service, as defined, they become eligible to participate at the next plan entry date. New employees are eligible for auto enrollment. Additional eligibility requirements for the Company discretionary contribution is described below.

Recognition of Service with Other Employers - The Plan recognizes predecessor service for employees of certain affiliated employers for eligibility, vesting and contribution allocation purposes. These employers are specifically identified in the plan document.

Contributions - Each year, participants may elect to contribute up to 90% of their eligible compensation (as defined), up to the maximum allowable contribution amount under the Internal Revenue Code (IRC). These contributions may be made as pre-tax or after-tax Roth deferral contributions. Under the Plan's Qualified Automatic Enrollment Arrangement, a pre-tax deferral contribution of 6% of eligible compensation (as defined) will automatically be elected, unless otherwise directed by the employee. Participants who have attained age 50 before the end of the plan year are eligible to make age 50 catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

The Company provides for the following contributions on behalf of participants:

A safe harbor matching contribution equal to 100% of a participant's elective deferrals up to 1% of a participant's eligible compensation plus 50% of a participant's elective deferrals that exceed 1% but do not exceed 6% of a participant's eligible compensation. All participants are eligible for this contribution except for principals of the Company considered highly compensated employees, as defined. The Company's safe harbor matching contribution for 2023 totaled \$1,267,681, net of forfeitures.

OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 1 - DESCRIPTION OF PLAN - CONTINUED

Contributions - continued -

The Company may contribute a discretionary contribution as it determines. In order to share in the allocation of the discretionary contribution, a participant must complete two months of service. Participants not actively employed at the end of the plan year will not share in the discretionary contribution, regardless of service, unless the participant dies or terminates employment due to becoming disabled or reaching normal retirement age. No discretionary contribution was made for 2023.

The Company may also make Qualified Nonelective Contributions (QNECs) to eligible participants, as defined in the Plan. No QNECs were made for 2023.

Participant Accounts - Each participant's account is credited with the participant's contributions and the Company's contributions, as well as allocations of plan earnings or losses. Participant accounts are charged with an allocation of administrative expenses paid by the Plan. Allocations are based on participant earnings/losses, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investment Options - Participants may direct the investment of their contributions and the Company's contributions into various registered investment companies (mutual funds) offered by the Plan. For those participants who do not make an investment selection, their contributions and the related Company's contributions are automatically invested in the Plan's qualified default investment account.

Vesting - Participants are immediately vested in their contributions and QNECs plus earnings thereon. Vesting in the Company's safe harbor and discretionary contributions are based upon years of service. A participant is not fully vested in the safe harbor matching contribution and discretionary contribution until they have completed two and three years of service, respectively. Regardless of the vesting schedule, participants will become fully vested upon reaching the normal retirement age, death or total and permanent disability.

Notes Receivable from Participants - Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested account balance. The notes are secured by the balance in the participant's account; bear interest at a rate of return commensurate with the prevailing interest rate charged on similar notes and can only exceed a repayment period of five years for the purchase of a principal residence. A participant may have only one note outstanding at a time. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits - Benefit payments may be in the form of lump sums, substantially equal installments and partial withdrawals and are payable upon termination of employment, death or retirement at age 65. The Plan may automatically distribute vested account balances less than \$5,000 in accordance with plan provisions. Distributions from a participant's rollover account may be made at any time. Hardship withdrawals and in-service withdrawals at age 59 ½ are also permitted, subject to provisions defined in the plan document, and a minimum withdrawal amount of \$500.

OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 1 - DESCRIPTION OF PLAN - CONTINUED

Forfeitures - Forfeitures of the Company's contributions (due to participants' termination prior to full vesting) are to be used to pay administrative expenses and reduce the Company's contributions. During the year ended December 31, 2023, forfeitures of \$34,400 were used to reduce the Company's safe harbor contribution. At December 31, 2023 and 2022, forfeited nonvested accounts totaled \$9,569 and \$8,012, respectively.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires plan management to make estimates and assumptions that affect the reported amount of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Basis of Accounting - The Plan's financial statements are prepared on the accrual basis of accounting.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management and the Investment Committee determine the Plan's valuation policies utilizing information provided by the Plan's investment advisor and trustee. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date 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.

Notes Receivable from Participants - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. Delinquent participant notes are reclassified as distributions based on the terms of the plan document.

Contributions - Contributions from plan participants and Company contributions are recorded in the year in which the employee contributions are withheld from compensation or in which participant compensation is earned.

Payment of Benefits - Benefits are recorded when paid.

Expenses - Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Investment management fees of individual fund investments are charged to the respective investment and included in the net appreciation/depreciation of the investment, as they are paid through revenue sharing (effective December 1, 2023). Effective December 1, 2023, an annual recordkeeping fee, net of revenue credits, fees for investment advisory services and fees related to the administration of notes receivable from participants and participant distributions are charged directly to participants' accounts and are included in administrative expenses.

OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Expenses - continued - Prior to December 1, 2023, an annual recordkeeping fee to ADP, Inc. (ADP) and investment advisor fees were charged to each participant's account based on the ratio of the participant's account balance to the total of all participants' account balances and were included in administrative expenses. In addition, fees related to the administration of notes receivable from participants and participant distributions are charged directly to the participant's account and are included in administrative expenses.

NOTE 3 - 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 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 (1) quoted prices for similar assets or liabilities in active markets; (2) quoted prices for identical or similar assets or liabilities in inactive markets; (3) inputs other than quoted prices that are observable for the asset or liability; and (4) 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

Registered Investment Companies: 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 SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Classification within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. As of December 31, 2023 and 2022, the Plan's assets at fair value are invested in registered investment companies and are classified as Level 1 within the fair value hierarchy.

OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 4 - INFORMATION CERTIFIED BY THE QUALIFIED INSTITUTIONS

The plan administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, certain information disclosed in the accompanying financial statements and supplemental schedule, including investments and notes receivable from participants held at December 31, 2023 and 2022, and net appreciation in fair value of investments, interest income on notes receivable from participants, and dividend income for the year ended December 31, 2023, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by FMTC, as of and for the month ending December 31, 2023 and Reliance Trust Company, as of December 31, 2022 and for the period January 1, 2023 through November 30, 2023, the qualified institutions.

NOTE 5 - TAX STATUS

The Internal Revenue Service (IRS) has determined and informed FMR LLC, by a letter dated June 30, 2020, that the prototype plan, adopted by the Plan effective December 1, 2023, is designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the opinion letter, the plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

The IRS had determined and informed ADP, Inc. by a letter dated October 6, 2020, that the prototype plan adopted by the Plan through November 30, 2023, was designed in accordance with applicable sections of the IRC. Although the Plan had been amended since it received the opinion letter, the plan administrator believed that the Plan was designed, and was being operated, in compliance with the applicable requirements of the IRC and, therefore, believed that the Plan was qualified, and the related trust was tax-exempt.

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

NOTE 6 - RELATED-PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS

Effective December 1, 2023, certain plan investments consist of registered investment companies managed and/or issued by Fidelity Investments. Fidelity Investments is the parent company of Fidelity, the Plan's recordkeeper, and FMTC, the trustee of the Plan. Transactions with Fidelity Investments, Fidelity and FMTC qualify as party in interest transactions.

Fidelity provides certain administrative services to the Plan pursuant to the Fidelity Pre-Approved Plan Service Agreement (the Agreement) between the Company and Fidelity. The Agreement provides for a fixed basis recordkeeping fee. FWS receives recordkeeping revenue based on a fixed amount per participant which is billed and payable quarterly. Certain Fidelity Investment and non-Fidelity Investment products provide revenue credits which are provided in a Revenue Credit Account of the Plan and can be used to offset the recordkeeping revenue. Any remaining balance is billed to participants on a pro-rata basis. Fidelity is authorized to retain net float earnings earned on the investment of transaction account balances in overnight short-term investments.

OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 6 - RELATED-PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS - CONTINUED

Under the Agreement, participants also pay transactional fees relative to notes receivable and distributions. Fees paid by the Plan to Fidelity amounted to \$50 for 2023.

Prior to December 1, 2023, ADP provided certain administrative services to the Plan pursuant to the Administrative Services Agreement (the ADP Agreement) between the Company and ADP. Pursuant to the ADP Agreement, participants paid to ADP an annual recordkeeping fee and transactional fees relative to notes and distributions. In addition, ADP received, as additional compensation, certain fees from the Plan's investment funds, or from affiliates or agents of such investment funds, for services provided by ADP with respect to such investment funds. These fees reduced the amount of expenses that would otherwise be payable pursuant to the ADP Agreement. Further, ADP received compensation in the form of interest or similar income (float) on contributions, plan loan repayments and withdrawals from the Plan. Fees paid by the Plan to ADP amounted to \$67,464 for 2023.

The Plan or Company may make payments to Fidelity or ADP for administrative expenses not covered by the aforementioned fees.

NOTE 7 - DELINQUENT CONTRIBUTIONS

DOL regulations require employee contributions be remitted as soon as they can be segregated from the plan sponsor's assets, but in no instance later than the fifteenth business day of the month following the month of the contribution. The Company's procedures allowed for the employee contributions and loan repayments to be remitted as soon as reasonably segregated. However, there was one remittance during 2022 that exceeded this practice. The Company has determined that \$4,504 of employee contributions were not remitted timely. Applicable lost earnings were remitted to the Plan during 2023.

NOTE 8 - 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 would become 100 percent vested in their employer contributions.

NOTE 9 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits. As of December 31, 2023 and 2022, 61% of net assets available for benefits is invested in the Fidelity Freedom Funds and T Rowe Price Retirement Funds, respectively; however, by their nature, these funds are a diversified mix of equities and fixed income that rebalance over time.

**OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 10 - SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 14, 2024, the date the financial statements were available to be issued.

SUPPLEMENTARY SCHEDULES

OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
EIN: 52-1518021 PLAN #:001 FORM 5500 SCHEDULE H - LINE #4a
SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2023

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2022 \$ 4,504 \$	- \$	4,504 \$	- \$	-

OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
EIN: 52-1518021 PLAN #:001 FORM 5500 SCHEDULE H - LINE #4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
Investments				
<u>Registered Investment Companies</u>				
*	Fidelity	Freedom 2025		\$ 9,779,678
*	Fidelity	Freedom 2035		6,531,742
*	Fidelity	Freedom 2045		6,408,670
*	Fidelity	Freedom 2040		6,132,404
*	Fidelity	500 Index		5,476,309
*	Fidelity	Freedom 2020		5,209,612
*	Fidelity	Freedom 2030		5,072,464
*	Fidelity	Government Money Market Fund		4,527,218
*	Fidelity	Freedom 2050		3,777,618
	JPMorgan	Large Cap Growth		2,631,716
*	Fidelity	Freedom 2055		2,547,661
	T. Rowe Price	Capital Appreciation		2,470,133
*	Fidelity	Freedom 2015		2,253,042
*	Fidelity	International Index		1,996,704
	American Funds	Washington Mutual Investors		1,610,130
*	Fidelity	Mid Cap Index		1,420,248
*	Fidelity	Mid Cap Value Index		1,401,700
*	Fidelity	Small Cap Index		1,359,665
*	Fidelity	Freedom 2010		970,937
	American Funds	Capital World Growth and Income		904,631
	Principal	MidCap		891,572
*	Fidelity	U.S. Bond Index		755,198
*	Fidelity	International Growth		683,484
	Invesco	Developing Markets		671,683
	PIMCO	Income		671,296
	Vanguard	Wellesley Income		657,884
	Victory Sycamore	Small Company Opportunity		548,104
	Vanguard	High-Yield Corporate		452,957
	Columbia	Small Cap Growth		418,938
	Franklin	Rising Dividends		341,873
*	Fidelity	Freedom 2005		326,998
	Vanguard	Inflation-Protected Securities		318,898
	Vanguard	Short-Term Treasury		271,718
	Vanguard	Total International Bond Index		165,438
	Brown Advisory	Sustainable Growth		92,292
*	Notes Receivable from Participants	Interest rates ranging from 4.25% - 9.50%	-0-	398,578
Total Assets Held				\$ 80,149,193

* Party-in-interest as defined by ERISA.

(d) Cost information may be omitted with respect to participant directed investments.

**OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION**

DECEMBER 31, 2023 AND 2022

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INDEPENDENT AUDITOR'S REPORT

To the Investment Committee, Plan Administrator and Participants of
Offit Kurman, P.A. 401(k) Profit Sharing Plan

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

We have performed audits of the financial statements of Offit Kurman, P.A. 401(k) Profit Sharing Plan (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 Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL'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 (qualified institution), provided that the statements or information regarding assets so held are prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from the qualified institutions as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 4 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 Audits 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 (GAAP).
- the information in the accompanying financial statements related to assets held by and certified to by the qualified institutions 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).

To the Investment Committee, Plan Administrator and Participants of
Offit Kurman, P.A. 401(k) Profit Sharing Plan

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date the financial statements are 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 Audits of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audits section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

Auditor's Responsibilities for the Audits of the Financial Statements - continued

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, 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 GAAP.

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

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

Other Matter

Supplemental Schedules Required by ERISA

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

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

To the Investment Committee, Plan Administrator and Participants of
Offit Kurman, P.A. 401(k) Profit Sharing Plan

Supplemental Schedules Required by ERISA - continued

In our opinion,

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agrees to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by the qualified institutions 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).

Benefit Audit Group, LLC

Benefit Audit Group, LLC
Westminster, MD
October 14, 2024

OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Investments, at fair value	\$ 79,750,615	\$ 68,214,370
Notes receivable from participants	398,578	345,056
Participant contributions receivable	-	173,330
Employer contribution receivable	<u>-</u>	<u>48,101</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 80,149,193</u></u>	<u><u>\$ 68,780,857</u></u>

The Accompanying Notes are an Integral Part of the Financial Statements

OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
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	\$ 9,339,446	
Dividend income	<u>1,877,808</u>	
		\$ 11,217,254
Interest income on notes receivable from participants		20,351
Contributions		
Participants	6,028,195	
Employer	1,267,681	
Rollovers	<u>541,563</u>	
		<u>7,837,439</u>
TOTAL ADDITIONS		19,075,044

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants	7,603,374	
Administrative expenses	<u>103,334</u>	
TOTAL DEDUCTIONS		<u>7,706,708</u>
Net increase		11,368,336
Net Assets Available for Benefits - Beginning of Year		<u>68,780,857</u>
Net Assets Available for Benefits - End of Year		<u><u>\$ 80,149,193</u></u>

The Accompanying Notes are an Integral Part of the Financial Statements

OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Plan provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution plan of Offit Kurman, P.A (the Company) and was established on October 1, 1994. The Plan is subject to the provisions of ERISA.

The Plan was amended effective January 1, 2023. Significant changes to plan provisions are discussed throughout these financial statements.

Effective December 1, 2023, the Company engaged Fidelity Workplace Services, LLC (Fidelity) to provide recordkeeping and administration services and Fidelity Management Trust Company (FMTC) for trustee services for the Plan. The Plan's assets were transferred from Reliance Trust Company to FMTC on November 30, 2023.

Effective December 1, 2023, the Plan adopted the FMR LLC Defined Contribution Pre-Approved Plan. No significant changes were made at that time.

Eligibility - The Plan covers substantially all full-time employees. Employees must complete two months of service to become eligible. Leased, temporary and seasonal employees are excluded. However, if a temporary or seasonal employee completes a year of service, as defined, they become eligible to participate at the next plan entry date. New employees are eligible for auto enrollment. Additional eligibility requirements for the Company discretionary contribution is described below.

Recognition of Service with Other Employers - The Plan recognizes predecessor service for employees of certain affiliated employers for eligibility, vesting and contribution allocation purposes. These employers are specifically identified in the plan document.

Contributions - Each year, participants may elect to contribute up to 90% of their eligible compensation (as defined), up to the maximum allowable contribution amount under the Internal Revenue Code (IRC). These contributions may be made as pre-tax or after-tax Roth deferral contributions. Under the Plan's Qualified Automatic Enrollment Arrangement, a pre-tax deferral contribution of 6% of eligible compensation (as defined) will automatically be elected, unless otherwise directed by the employee. Participants who have attained age 50 before the end of the plan year are eligible to make age 50 catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

The Company provides for the following contributions on behalf of participants:

A safe harbor matching contribution equal to 100% of a participant's elective deferrals up to 1% of a participant's eligible compensation plus 50% of a participant's elective deferrals that exceed 1% but do not exceed 6% of a participant's eligible compensation. All participants are eligible for this contribution except for principals of the Company considered highly compensated employees, as defined. The Company's safe harbor matching contribution for 2023 totaled \$1,267,681, net of forfeitures.

OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 1 - DESCRIPTION OF PLAN - CONTINUED

Contributions - continued -

The Company may contribute a discretionary contribution as it determines. In order to share in the allocation of the discretionary contribution, a participant must complete two months of service. Participants not actively employed at the end of the plan year will not share in the discretionary contribution, regardless of service, unless the participant dies or terminates employment due to becoming disabled or reaching normal retirement age. No discretionary contribution was made for 2023.

The Company may also make Qualified Nonelective Contributions (QNECs) to eligible participants, as defined in the Plan. No QNECs were made for 2023.

Participant Accounts - Each participant's account is credited with the participant's contributions and the Company's contributions, as well as allocations of plan earnings or losses. Participant accounts are charged with an allocation of administrative expenses paid by the Plan. Allocations are based on participant earnings/losses, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investment Options - Participants may direct the investment of their contributions and the Company's contributions into various registered investment companies (mutual funds) offered by the Plan. For those participants who do not make an investment selection, their contributions and the related Company's contributions are automatically invested in the Plan's qualified default investment account.

Vesting - Participants are immediately vested in their contributions and QNECs plus earnings thereon. Vesting in the Company's safe harbor and discretionary contributions are based upon years of service. A participant is not fully vested in the safe harbor matching contribution and discretionary contribution until they have completed two and three years of service, respectively. Regardless of the vesting schedule, participants will become fully vested upon reaching the normal retirement age, death or total and permanent disability.

Notes Receivable from Participants - Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their vested account balance. The notes are secured by the balance in the participant's account; bear interest at a rate of return commensurate with the prevailing interest rate charged on similar notes and can only exceed a repayment period of five years for the purchase of a principal residence. A participant may have only one note outstanding at a time. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits - Benefit payments may be in the form of lump sums, substantially equal installments and partial withdrawals and are payable upon termination of employment, death or retirement at age 65. The Plan may automatically distribute vested account balances less than \$5,000 in accordance with plan provisions. Distributions from a participant's rollover account may be made at any time. Hardship withdrawals and in-service withdrawals at age 59 ½ are also permitted, subject to provisions defined in the plan document, and a minimum withdrawal amount of \$500.

OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 1 - DESCRIPTION OF PLAN - CONTINUED

Forfeitures - Forfeitures of the Company's contributions (due to participants' termination prior to full vesting) are to be used to pay administrative expenses and reduce the Company's contributions. During the year ended December 31, 2023, forfeitures of \$34,400 were used to reduce the Company's safe harbor contribution. At December 31, 2023 and 2022, forfeited nonvested accounts totaled \$9,569 and \$8,012, respectively.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires plan management to make estimates and assumptions that affect the reported amount of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Basis of Accounting - The Plan's financial statements are prepared on the accrual basis of accounting.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management and the Investment Committee determine the Plan's valuation policies utilizing information provided by the Plan's investment advisor and trustee. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date 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.

Notes Receivable from Participants - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. Delinquent participant notes are reclassified as distributions based on the terms of the plan document.

Contributions - Contributions from plan participants and Company contributions are recorded in the year in which the employee contributions are withheld from compensation or in which participant compensation is earned.

Payment of Benefits - Benefits are recorded when paid.

Expenses - Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Investment management fees of individual fund investments are charged to the respective investment and included in the net appreciation/depreciation of the investment, as they are paid through revenue sharing (effective December 1, 2023). Effective December 1, 2023, an annual recordkeeping fee, net of revenue credits, fees for investment advisory services and fees related to the administration of notes receivable from participants and participant distributions are charged directly to participants' accounts and are included in administrative expenses.

OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Expenses - continued - Prior to December 1, 2023, an annual recordkeeping fee to ADP, Inc. (ADP) and investment advisor fees were charged to each participant's account based on the ratio of the participant's account balance to the total of all participants' account balances and were included in administrative expenses. In addition, fees related to the administration of notes receivable from participants and participant distributions are charged directly to the participant's account and are included in administrative expenses.

NOTE 3 - 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 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 (1) quoted prices for similar assets or liabilities in active markets; (2) quoted prices for identical or similar assets or liabilities in inactive markets; (3) inputs other than quoted prices that are observable for the asset or liability; and (4) 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

Registered Investment Companies: 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 SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Classification within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. As of December 31, 2023 and 2022, the Plan's assets at fair value are invested in registered investment companies and are classified as Level 1 within the fair value hierarchy.

OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 4 - INFORMATION CERTIFIED BY THE QUALIFIED INSTITUTIONS

The plan administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, certain information disclosed in the accompanying financial statements and supplemental schedule, including investments and notes receivable from participants held at December 31, 2023 and 2022, and net appreciation in fair value of investments, interest income on notes receivable from participants, and dividend income for the year ended December 31, 2023, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by FMTC, as of and for the month ending December 31, 2023 and Reliance Trust Company, as of December 31, 2022 and for the period January 1, 2023 through November 30, 2023, the qualified institutions.

NOTE 5 - TAX STATUS

The Internal Revenue Service (IRS) has determined and informed FMR LLC, by a letter dated June 30, 2020, that the prototype plan, adopted by the Plan effective December 1, 2023, is designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the opinion letter, the plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

The IRS had determined and informed ADP, Inc. by a letter dated October 6, 2020, that the prototype plan adopted by the Plan through November 30, 2023, was designed in accordance with applicable sections of the IRC. Although the Plan had been amended since it received the opinion letter, the plan administrator believed that the Plan was designed, and was being operated, in compliance with the applicable requirements of the IRC and, therefore, believed that the Plan was qualified, and the related trust was tax-exempt.

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

NOTE 6 - RELATED-PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS

Effective December 1, 2023, certain plan investments consist of registered investment companies managed and/or issued by Fidelity Investments. Fidelity Investments is the parent company of Fidelity, the Plan's recordkeeper, and FMTC, the trustee of the Plan. Transactions with Fidelity Investments, Fidelity and FMTC qualify as party in interest transactions.

Fidelity provides certain administrative services to the Plan pursuant to the Fidelity Pre-Approved Plan Service Agreement (the Agreement) between the Company and Fidelity. The Agreement provides for a fixed basis recordkeeping fee. FWS receives recordkeeping revenue based on a fixed amount per participant which is billed and payable quarterly. Certain Fidelity Investment and non-Fidelity Investment products provide revenue credits which are provided in a Revenue Credit Account of the Plan and can be used to offset the recordkeeping revenue. Any remaining balance is billed to participants on a pro-rata basis. Fidelity is authorized to retain net float earnings earned on the investment of transaction account balances in overnight short-term investments.

OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE 6 - RELATED-PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS - CONTINUED

Under the Agreement, participants also pay transactional fees relative to notes receivable and distributions. Fees paid by the Plan to Fidelity amounted to \$50 for 2023.

Prior to December 1, 2023, ADP provided certain administrative services to the Plan pursuant to the Administrative Services Agreement (the ADP Agreement) between the Company and ADP. Pursuant to the ADP Agreement, participants paid to ADP an annual recordkeeping fee and transactional fees relative to notes and distributions. In addition, ADP received, as additional compensation, certain fees from the Plan's investment funds, or from affiliates or agents of such investment funds, for services provided by ADP with respect to such investment funds. These fees reduced the amount of expenses that would otherwise be payable pursuant to the ADP Agreement. Further, ADP received compensation in the form of interest or similar income (float) on contributions, plan loan repayments and withdrawals from the Plan. Fees paid by the Plan to ADP amounted to \$67,464 for 2023.

The Plan or Company may make payments to Fidelity or ADP for administrative expenses not covered by the aforementioned fees.

NOTE 7 - DELINQUENT CONTRIBUTIONS

DOL regulations require employee contributions be remitted as soon as they can be segregated from the plan sponsor's assets, but in no instance later than the fifteenth business day of the month following the month of the contribution. The Company's procedures allowed for the employee contributions and loan repayments to be remitted as soon as reasonably segregated. However, there was one remittance during 2022 that exceeded this practice. The Company has determined that \$4,504 of employee contributions were not remitted timely. Applicable lost earnings were remitted to the Plan during 2023.

NOTE 8 - 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 would become 100 percent vested in their employer contributions.

NOTE 9 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits. As of December 31, 2023 and 2022, 61% of net assets available for benefits is invested in the Fidelity Freedom Funds and T Rowe Price Retirement Funds, respectively; however, by their nature, these funds are a diversified mix of equities and fixed income that rebalance over time.

**OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022**

NOTE 10 - SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 14, 2024, the date the financial statements were available to be issued.

SUPPLEMENTARY SCHEDULES

OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
EIN: 52-1518021 PLAN #:001 FORM 5500 SCHEDULE H - LINE #4a
SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2023

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2022 \$ 4,504 \$	- \$	4,504 \$	- \$	-

OFFIT KURMAN, P.A. 401(K) PROFIT SHARING PLAN
EIN: 52-1518021 PLAN #:001 FORM 5500 SCHEDULE H - LINE #4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
Investments				
<u>Registered Investment Companies</u>				
*	Fidelity	Freedom 2025		\$ 9,779,678
*	Fidelity	Freedom 2035		6,531,742
*	Fidelity	Freedom 2045		6,408,670
*	Fidelity	Freedom 2040		6,132,404
*	Fidelity	500 Index		5,476,309
*	Fidelity	Freedom 2020		5,209,612
*	Fidelity	Freedom 2030		5,072,464
*	Fidelity	Government Money Market Fund		4,527,218
*	Fidelity	Freedom 2050		3,777,618
	JPMorgan	Large Cap Growth		2,631,716
*	Fidelity	Freedom 2055		2,547,661
	T. Rowe Price	Capital Appreciation		2,470,133
*	Fidelity	Freedom 2015		2,253,042
*	Fidelity	International Index		1,996,704
	American Funds	Washington Mutual Investors		1,610,130
*	Fidelity	Mid Cap Index		1,420,248
*	Fidelity	Mid Cap Value Index		1,401,700
*	Fidelity	Small Cap Index		1,359,665
*	Fidelity	Freedom 2010		970,937
	American Funds	Capital World Growth and Income		904,631
	Principal	MidCap		891,572
*	Fidelity	U.S. Bond Index		755,198
*	Fidelity	International Growth		683,484
	Invesco	Developing Markets		671,683
	PIMCO	Income		671,296
	Vanguard	Wellesley Income		657,884
	Victory Sycamore	Small Company Opportunity		548,104
	Vanguard	High-Yield Corporate		452,957
	Columbia	Small Cap Growth		418,938
	Franklin	Rising Dividends		341,873
*	Fidelity	Freedom 2005		326,998
	Vanguard	Inflation-Protected Securities		318,898
	Vanguard	Short-Term Treasury		271,718
	Vanguard	Total International Bond Index		165,438
	Brown Advisory	Sustainable Growth		92,292
*	Notes Receivable from Participants	Interest rates ranging from 4.25% - 9.50%	-0-	398,578
Total Assets Held				\$ 80,149,193

* Party-in-interest as defined by ERISA.

(d) Cost information may be omitted with respect to participant directed investments.