

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 IMPERIAL POOLS, INC. 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 08/31/1972
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) IMPERIAL POOLS, INC. 33 WADE ROAD LATHAM, NY 12110
2b	Employer Identification Number (EIN) 14-1493361
2c	Plan Sponsor's telephone number 518-786-1200
2d	Business code (see instructions) 424990

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	SCOTT D. BURRALL
	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	5 329
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) 298 6a(2) 261 6b 3 6c 39 6d 303 6e 1 6f 304 6g(1) 232 6g(2) 220 6h 25
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

2E 2F 2G 2J 2K 2R 2T 3D 3H

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 IMPERIAL POOLS, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 IMPERIAL POOLS, INC.	D Employer Identification Number (EIN) 14-1493361	

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
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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)

MORGAN STANLEY SMITH BARNEY LLC

1300 THAMES ST
BALTIMORE, MD 21231

(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?
19 99 50 49 28 51 72 33 71	NONE	132998	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ASCENSUS

11-3665754

(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?
13 15 50 60	NONE	6120	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan IMPERIAL POOLS, INC. 401(K) PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 IMPERIAL POOLS, INC.	D Employer Identification Number (EIN) 14-1493361	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	1291
(2) Participant contributions	1b(2)	0	9766
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1192736	1577335
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	182388	169600
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	11379398	11847140
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	9659022	10022741

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	22413544	23627873
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	32160	37494
k Total liabilities (add all amounts in lines 1g through 1j)	1k	32160	37494
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	22381384	23590379

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)	94129	
(B) Participants	2a(1)(B)	728618	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		822747
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	165061	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	9833	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		174894
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	356955	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2792836
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		4147432

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2761847	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2761847
f Corrective distributions (see instructions)	2f		37494
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	6244	
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	129670	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	3182	
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		139096
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2938437

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1208995
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **CHIAMPOU TRAVIS BESAW & KERSHNER**

(2) EIN: **16-1468002**

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.)	☒	☐	40
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	☐	☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	☐	☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	☐	☒	
e Was this plan covered by a fidelity bond?	☒	☐	500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒	☐	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☐	☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	☐	☐	

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

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

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

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

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

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 IMPERIAL POOLS, INC. 401(K) PLAN				B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 IMPERIAL POOLS, INC.				D Employer Identification Number (EIN) 14-1493361	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 45-0404698 14-1493361					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A					
If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____					
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....				6a	
b Enter the amount contributed by the employer to the plan for this plan year.....				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2023 v. 230707	

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)	14a	
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)	14b	
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)	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	15a	
b The corresponding number for the second preceding plan year	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	16a	
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	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 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702826A.

IMPERIAL POOLS, INC. 401(k) PLAN

Financial Statements as of December 31, 2023 and 2022
and for the Year Ended December 31, 2023 and
Supplemental Schedules as of and for the Year Ended
December 31, 2023
with
Independent Auditors' Report

IMPERIAL POOLS, INC. 401(k) PLAN

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Imperial Pools, Inc. 401(k) Plan
Latham, New York

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

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

Management has obtained certifications from a qualified institution 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 6 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 Auditors' Responsibilities for the Audit of the Financial Statements section

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Imperial Pools, Inc. 401(k) 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 accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Imperial Pools, Inc. 401(k) 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 Imperial Pools, Inc. 401(k) Plan's ability to continue as a going for a reasonable period of time.

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

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

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 schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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 generally accepted auditing standards. 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 its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

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

Champion Travis Besaw & Karl LLP

August 22, 2024

IMPERIAL POOLS, INC. 401(k) PLAN**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022**

	2023	2022
ASSETS		
INVESTMENTS, at fair value:		
Money market funds	\$ 1,621,050	\$ 1,247,775
Mutual funds	11,847,140	11,379,398
Common stocks	4,665,702	4,478,457
Corporate bonds	582,454	902,481
Government securities	4,730,870	4,223,045
	<u>23,447,216</u>	<u>22,231,156</u>
RECEIVABLES:		
Participant contributions	9,766	-
Employer contributions	1,291	-
Notes receivable from participants	169,600	182,388
	<u>180,657</u>	<u>182,388</u>
TOTAL ASSETS	23,627,873	22,413,544
LIABILITIES AND NET ASSETS AVAILABLE FOR BENEFITS		
EXCESS CONTRIBUTIONS PAYABLE	<u>37,494</u>	<u>32,160</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 23,590,379</u></u>	<u><u>\$ 22,381,384</u></u>

See notes to financial statements.

IMPERIAL POOLS, INC. 401(k) 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	\$ 2,341,197
Interest and dividends	<u>973,655</u>
	3,314,852

Less investment expenses	<u>(101,053)</u>
--------------------------	------------------

Net investment income	3,213,799
-----------------------	-----------

Interest earned on notes receivable from participants	9,833
---	-------

Contributions:

Participant	728,618
Employer	<u>94,129</u>
Total contributions	<u>822,747</u>

Net additions	4,046,379
---------------	-----------

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants	2,799,341
Administrative expenses	<u>38,043</u>
Total deductions	<u>2,837,384</u>

NET INCREASE	1,208,995
--------------	-----------

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	<u>22,381,384</u>
End of year	<u><u>\$ 23,590,379</u></u>

See notes to financial statements.

IMPERIAL POOLS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2023 AND 2022 AND FOR THE YEAR ENDED DECEMBER 31, 2023

1. PLAN DESCRIPTION

The following is a brief description of the Imperial Pools, Inc. 401(k) Plan (the “Plan”), provided for general informational purposes. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions. The Board of Trustees is responsible for oversight of the Plan as well as determining the appropriateness of the Plan’s investment offerings.

General – The Plan is a defined contribution plan as permitted under Section 401(k) of the Internal Revenue Code (“IRC”). The Plan is funded by employee and employer contributions and covers substantially all employees of Imperial Pools, Inc. (the “Company” or “Plan Sponsor”). Employees are eligible to participate in the Plan upon completing six months of service and must be 21 years of age. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). Certain Plan administrative expenses are paid by the Plan Sponsor. Effective May 21, 2020, the Plan adopted certain provisions of the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”) which provided economic relief to plan sponsors and participants of employee benefit plans. The Plan was formally amended on September 8, 2023 for the provisions adopted.

Contributions – Participants may make contributions to the Plan in the form of salary deductions of up to 100% of their compensation, not to exceed the amount limited by the maximum allowable contribution under the IRC. Participants may also contribute rollover amounts representing distributions from other defined contribution plans and certain IRAs. Participants direct the investment of their contributions into various investment options offered by the Plan. Additionally, participants age 50 or older can elect to make a catch-up contribution limited to the amount imposed by law.

The Company makes contributions to participant accounts equal to 25% of participant contributions, up to 4% of eligible compensation. Participants are eligible for employer contributions upon completion of one year or 1,000 hours of service. The Plan may also make discretionary profit sharing contributions which may vary year to year and are approved by the Board of Trustees. There were no such discretionary profit sharing contributions during the year ended December 31, 2023.

Contributions received from participants are net of \$37,494 and \$32,160 for the years ended December 31, 2023 and 2022, respectively, for payments made during 2024 and 2023, respectively, to active participants to return excess deferred contributions as required to satisfy the relevant nondiscrimination provisions of the Plan. These amounts are also included in the statements of net assets available for benefits as excess contributions payable as of December 31, 2023 and 2022.

Vesting – Participants are immediately vested in their voluntary contributions and earnings thereon. Company contributions and earnings thereon vest over six years of service. Regardless of years of service, participants are fully vested upon disability or death.

1. **PLAN DESCRIPTION (continued)**

Notes Receivable from Participants – Participants may borrow from their fund accounts a minimum of \$1,000 or up to 50% of their vested account balance up to \$50,000. Notes range from one to five years, unless the loan is for the purchase of the participant's principal residence, in which case the loan must be payable within a reasonable time commensurate with the repayment period permitted by commercial lenders for similar loans. Loans are secured by the vested balance in the participant's account and bear interest at the prime rate plus 2%, which is commensurate with local prevailing rates determined by the plan administrator. At December 31, 2023, the interest rates ranged from 5.25% to 10.50%, maturing through August 2029. Principal and interest are paid ratably through regular payroll deductions. The Plan also allows for payments on loans to occur through personal checks from the participants.

Participant Accounts – Each participant's account is credited with the participant's contribution, an allocation of the employer contributions, and Plan earnings and losses. Allocations of earnings and losses are based on participant account balances.

Plan Termination – Although it has not expressed any intent to do so, the Plan Sponsor has the right to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

Payment of Benefits – On termination of service due to death, disability, or retirement, a participant may elect a distribution in the amount equal to the value of the participant's vested interest in his or her account. Various payment options are available upon retirement including lump-sum cash or minimum distribution installments. In-service distributions are permitted to participants who have attained the age of 59 1/2. The Plan also allows for hardship distributions in accordance with the applicable guidelines under the IRC and must be approved by the plan administrator.

Forfeitures – Participants not fully vested in employer contributions upon termination of employment forfeit their non-vested balances, which are used to reduce employer contributions or plan expenses. During the year ended December 31, 2023, forfeitures of \$31,922 were used to reduce employer contributions. There was a forfeiture balance of \$8,874 and \$7,206 at December 31, 2023 and 2022, respectively, which can be used to reduce future employer contributions or plan expenses.

2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

Investment Valuation and Income Recognition – The Plan determines the fair value of assets and liabilities which are subject to reporting at fair value based on standards established within generally accepted accounting principles. These standards establish a hierarchy for the determination of fair value, as well as disclosure requirements relative to those assets and liabilities. The hierarchy identifies three levels of input. Level 1 inputs are generally quoted market prices for identical assets or liabilities, which are actively traded on an exchange.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Level 2 inputs generally consist of market prices for identical assets which are not actively traded or market prices of similar assets or liabilities which are actively traded on an exchange. Level 3 inputs are referred to as unobservable inputs and consist primarily of information derived by management where Level 1 and Level 2 inputs are not available. These may include such things as present value of expected future cash flows or other valuation methodologies. Under the hierarchy, Level 1 inputs are the most preferred followed by Level 2, and Level 3. Level 3 inputs are to be used when neither Level 1 nor Level 2 inputs are available.

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

Following is a description of the valuation methodologies used for investments measured at fair value as of December 31, 2023 and 2022:

Money market funds: Valued at the quoted prices of shares held by the Plan at year end.

Mutual funds: Valued based on quoted market prices available on an active market.

Common stocks: Valued at the closing price reported in the active market in which the individual securities are traded.

Corporate bonds: Valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Government securities: Valued based on quoted market prices available on an active market.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in different fair value measurements at the reporting date.

The Plan presents in the statement of changes in net assets available for benefits the net appreciation in fair value of investments, which includes unrealized and realized gains and losses on investments that were held or sold during the year.

Purchases and sales are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividend income is recognized on the ex-dividend date.

Payment of Plan Benefits – Benefits paid to participants are recorded when paid.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of net assets at the date of the financial statements and the reported amounts of changes in net assets during the reporting period. Actual results could differ from those estimates.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Subsequent Events – Management of the Plan has evaluated the effects of all subsequent events through August 22, 2024, the date the financial statements were available to be issued, to determine if events or transactions occurring through that date require potential adjustment or disclosure in the financial statements.

3. PARTY IN INTEREST TRANSACTIONS

Ascensus Inc., agent for Ascensus Trust Company, and Morgan Stanley Smith Barney (“Morgan Stanley”), the custodians of the Plan, manage certain investments of the Plan, and therefore transactions with Ascensus Inc. and Morgan Stanley qualify as party in interest transactions.

4. FAIR VALUE MEASUREMENTS

The Plan uses fair value measurements to record fair value adjustments to certain assets and liabilities and to determine fair value disclosures (as discussed in Note 2). The following table sets forth, by level within the fair value hierarchy, the Plan’s assets that are measured at fair value.

	2023	2022
<i>Level 1:</i>		
Money market funds	\$ 1,621,050	\$ 1,247,775
Mutual funds	11,847,140	11,379,398
Common stocks	4,665,702	4,478,457
Government securities	4,730,870	4,223,045
<i>Level 2:</i>		
Corporate bonds	<u>582,454</u>	<u>902,481</u>
Total investments, at fair value	<u>\$ 23,447,216</u>	<u>\$ 22,231,156</u>

5. INCOME TAX STATUS

The Plan Sponsor has adopted the Ascensus, Inc. Non-Standardized Pre-Approved Profit Sharing/Money Purchase Plan with Cash or Deferred Arrangement (the “Non-Standardized Plan”). The Non-Standardized Plan received an Opinion Letter from the IRS dated June 30, 2020, stating that the form of the Plan is acceptable under Section 401 of the Internal Revenue Code for use by employers for the benefit of their employees. Accordingly, no provision has been made for Federal income taxes in the accompanying financial statements

6. CERTIFIED INVESTMENT INFORMATION

The following is a summary of unaudited information regarding the Plan, included in the Plan's financial statements and supplemental schedules. The information was prepared by Ascensus Trust Company and furnished to the Plan Sponsor. The custodian has certified that the information is complete and accurate:

a. Value of assets held by custodian at December 31:

	2023	2022
Money market funds	\$ 1,577,335	\$ 1,192,736
Mutual funds	11,847,140	11,379,398
Notes receivable from participants	169,600	182,388

b. Additions to net assets available for plan benefits for the year ended December 31, 2023:

Net appreciation in fair value of investments	\$ 1,629,397
Interest and dividends	704,113
Interest earned on notes receivable from participants	9,833

c. Schedule of assets (held at end of year)* See Supplemental Schedule on page 12.

d. Fair value of investments disclosed in Note 4 at December 31, 2023 and 2022, with the exception of the classification of investments within the fair value hierarchy*

*Investments held with Morgan Stanley are not certified by Ascensus Trust Company.

* * * * *

IMPERIAL POOLS, INC. 401(k) PLAN
EIN #14-1493361
PLAN #002

FORM 5500: SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT
CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Participant Contributions Transferred Late to Plan	Contributions Fully Corrected under VFCP
Delinquent participant contributions for the plan year ended December 31, 2022*	\$ 40	\$ 40
	<u>\$ 40</u>	<u>\$ 40</u>

* Restoration of profits payment of \$1 was remitted during 2023.

IMPERIAL POOLS, INC. 401(k) PLAN
EIN #14-1493361
PLAN #002

FORM 5500: SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023

(a.)	(b.)	(c.)	(d.)	(e.)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
		<u>Mutual funds:</u>		
	American Funds	American Funds Growth Fund of Amer R4	**	\$ 2,710,525
	American Funds	American Funds Fundamental Invs R4	**	1,181,505
	American Funds	American Funds Small Cap World R4	**	1,058,663
	BlackRock	BlackRock Health Science Opp Port Instl	**	874,592
	Delaware Ivy	Delaware Ivy Science and Technology A	**	854,720
	American Funds	American Funds Trgt Date Ret 2030 R4	**	794,673
	American Funds	American Funds New Economy R4	**	632,812
	American Funds	American Funds Trgt Date Ret 2050 R4	**	471,516
	American Funds	American Funds Cap World Gr & Inc R4	**	470,076
	American Funds	American Funds US Government Sec R4	**	464,807
	Touchstone	Touchstone Small Company A	**	323,309
	BlackRock	BlackRock High Equity Income Instl	**	304,440
	American Funds	American Funds Trgt Date Ret 2040 R4	**	296,107
	American Funds	American Funds Trgt Date Ret 2045 R4	**	251,512
	American Funds	American Funds Inc Fund of Amer R4	**	239,568
	American Funds	American Funds New World R4	**	188,737
	American Funds	American Funds EuroPacific Gr R4	**	187,228
	Manning & Napier	Manning & Napier Pro-Blend Mod Term S	**	152,189
	American Funds	American Funds Trgt Date Ret 2035 R4	**	111,329
	American Funds	American Funds Trgt Date Ret 2025 R4	**	109,906
	American Funds	American Funds Trgt Date Ret 2055 R4	**	73,719
	Manning & Napier	Manning & Napier Pro Blend Consv Trm S	**	60,024
	BlackRock	BlackRock Sust Emer Markets Equity I	**	34,432
	American Funds	American Funds Trgt Date Ret 2015 R4	**	330
	American Funds	American Funds Trgt Date Ret 2020 R4	**	216
	American Funds	American Funds Trgt Date Ret 2010 R4	**	205
		<u>Money Market funds:</u>		
	American Funds	American Funds U.S. Govt Money Mkt R4	**	1,577,335
*	Morgan Stanley	Morgan Stanley Cash Account	**	43,715
*	Morgan Stanley	<u>Common Stocks</u>	**	4,665,702
*	Morgan Stanley	<u>Corporate Bonds</u>	**	582,454
*	Morgan Stanley	<u>Government Securities</u>	**	4,730,870
		<u>Notes receivable from participants:</u>		
	Notes receivable from participants	Interest rates ranging from 5.25% to 10.50%, maturing through August 2029	\$ -0-	169,600

* Represents a party in interest

** Cost information omitted for participant-directed investments.

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

Part II	Basic Plan Information—enter all requested information
1a Name of plan IMPERIAL POOLS, INC. 401(K) PLAN	1b Three-digit plan number (PN) ▶ 002
	1c Effective date of plan 08/31/1972
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) IMPERIAL POOLS, INC. 33 WADE ROAD LATHAM NY 12110	2b Employer Identification Number (EIN) 14-1493361 2c Plan Sponsor's telephone number 518-786-1200 2d Business code (see instructions) 424990

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		10/14/2024	Scott D. Burrall
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/14/2024	Scott D. Burrall
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2023)
v. 2300728

IMPERIAL POOLS, INC. 401(k) PLAN

Financial Statements as of December 31, 2023 and 2022
and for the Year Ended December 31, 2023 and
Supplemental Schedules as of and for the Year Ended
December 31, 2023
with
Independent Auditors' Report

IMPERIAL POOLS, INC. 401(k) PLAN

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Travis
Besaw &
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Zachary J. Wagner, CPA

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Imperial Pools, Inc. 401(k) Plan
Latham, New York

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

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

Management has obtained certifications from a qualified institution 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 6 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 Auditors' Responsibilities for the Audit of the Financial Statements section

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Imperial Pools, Inc. 401(k) 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 accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Imperial Pools, Inc. 401(k) 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 Imperial Pools, Inc. 401(k) Plan's ability to continue as a going for a reasonable period of time.

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

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

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 schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental 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 generally accepted auditing standards. 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 its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

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

Champion Travis Besaw & Karl LLP

August 22, 2024

IMPERIAL POOLS, INC. 401(k) PLAN**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2023 AND 2022**

	2023	2022
ASSETS		
INVESTMENTS, at fair value:		
Money market funds	\$ 1,621,050	\$ 1,247,775
Mutual funds	11,847,140	11,379,398
Common stocks	4,665,702	4,478,457
Corporate bonds	582,454	902,481
Government securities	4,730,870	4,223,045
	<u>23,447,216</u>	<u>22,231,156</u>
RECEIVABLES:		
Participant contributions	9,766	-
Employer contributions	1,291	-
Notes receivable from participants	169,600	182,388
	<u>180,657</u>	<u>182,388</u>
TOTAL ASSETS	23,627,873	22,413,544
LIABILITIES AND NET ASSETS AVAILABLE FOR BENEFITS		
EXCESS CONTRIBUTIONS PAYABLE	<u>37,494</u>	<u>32,160</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 23,590,379</u>	<u>\$ 22,381,384</u>

See notes to financial statements.

IMPERIAL POOLS, INC. 401(k) 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	\$ 2,341,197
Interest and dividends	<u>973,655</u>
	3,314,852

Less investment expenses	<u>(101,053)</u>
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Net investment income	3,213,799
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Interest earned on notes receivable from participants	9,833
---	-------

Contributions:

Participant	728,618
Employer	<u>94,129</u>
Total contributions	<u>822,747</u>

Net additions	4,046,379
---------------	-----------

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants	2,799,341
Administrative expenses	<u>38,043</u>
Total deductions	<u>2,837,384</u>

NET INCREASE	1,208,995
--------------	-----------

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	<u>22,381,384</u>
End of year	<u><u>\$ 23,590,379</u></u>

See notes to financial statements.

IMPERIAL POOLS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2023 AND 2022 AND FOR THE YEAR ENDED DECEMBER 31, 2023

1. PLAN DESCRIPTION

The following is a brief description of the Imperial Pools, Inc. 401(k) Plan (the “Plan”), provided for general informational purposes. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions. The Board of Trustees is responsible for oversight of the Plan as well as determining the appropriateness of the Plan’s investment offerings.

General – The Plan is a defined contribution plan as permitted under Section 401(k) of the Internal Revenue Code (“IRC”). The Plan is funded by employee and employer contributions and covers substantially all employees of Imperial Pools, Inc. (the “Company” or “Plan Sponsor”). Employees are eligible to participate in the Plan upon completing six months of service and must be 21 years of age. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). Certain Plan administrative expenses are paid by the Plan Sponsor. Effective May 21, 2020, the Plan adopted certain provisions of the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”) which provided economic relief to plan sponsors and participants of employee benefit plans. The Plan was formally amended on September 8, 2023 for the provisions adopted.

Contributions – Participants may make contributions to the Plan in the form of salary deductions of up to 100% of their compensation, not to exceed the amount limited by the maximum allowable contribution under the IRC. Participants may also contribute rollover amounts representing distributions from other defined contribution plans and certain IRAs. Participants direct the investment of their contributions into various investment options offered by the Plan. Additionally, participants age 50 or older can elect to make a catch-up contribution limited to the amount imposed by law.

The Company makes contributions to participant accounts equal to 25% of participant contributions, up to 4% of eligible compensation. Participants are eligible for employer contributions upon completion of one year or 1,000 hours of service. The Plan may also make discretionary profit sharing contributions which may vary year to year and are approved by the Board of Trustees. There were no such discretionary profit sharing contributions during the year ended December 31, 2023.

Contributions received from participants are net of \$37,494 and \$32,160 for the years ended December 31, 2023 and 2022, respectively, for payments made during 2024 and 2023, respectively, to active participants to return excess deferred contributions as required to satisfy the relevant nondiscrimination provisions of the Plan. These amounts are also included in the statements of net assets available for benefits as excess contributions payable as of December 31, 2023 and 2022.

Vesting – Participants are immediately vested in their voluntary contributions and earnings thereon. Company contributions and earnings thereon vest over six years of service. Regardless of years of service, participants are fully vested upon disability or death.

1. **PLAN DESCRIPTION (continued)**

Notes Receivable from Participants – Participants may borrow from their fund accounts a minimum of \$1,000 or up to 50% of their vested account balance up to \$50,000. Notes range from one to five years, unless the loan is for the purchase of the participant's principal residence, in which case the loan must be payable within a reasonable time commensurate with the repayment period permitted by commercial lenders for similar loans. Loans are secured by the vested balance in the participant's account and bear interest at the prime rate plus 2%, which is commensurate with local prevailing rates determined by the plan administrator. At December 31, 2023, the interest rates ranged from 5.25% to 10.50%, maturing through August 2029. Principal and interest are paid ratably through regular payroll deductions. The Plan also allows for payments on loans to occur through personal checks from the participants.

Participant Accounts – Each participant's account is credited with the participant's contribution, an allocation of the employer contributions, and Plan earnings and losses. Allocations of earnings and losses are based on participant account balances.

Plan Termination – Although it has not expressed any intent to do so, the Plan Sponsor has the right to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

Payment of Benefits – On termination of service due to death, disability, or retirement, a participant may elect a distribution in the amount equal to the value of the participant's vested interest in his or her account. Various payment options are available upon retirement including lump-sum cash or minimum distribution installments. In-service distributions are permitted to participants who have attained the age of 59 1/2. The Plan also allows for hardship distributions in accordance with the applicable guidelines under the IRC and must be approved by the plan administrator.

Forfeitures – Participants not fully vested in employer contributions upon termination of employment forfeit their non-vested balances, which are used to reduce employer contributions or plan expenses. During the year ended December 31, 2023, forfeitures of \$31,922 were used to reduce employer contributions. There was a forfeiture balance of \$8,874 and \$7,206 at December 31, 2023 and 2022, respectively, which can be used to reduce future employer contributions or plan expenses.

2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

Investment Valuation and Income Recognition – The Plan determines the fair value of assets and liabilities which are subject to reporting at fair value based on standards established within generally accepted accounting principles. These standards establish a hierarchy for the determination of fair value, as well as disclosure requirements relative to those assets and liabilities. The hierarchy identifies three levels of input. Level 1 inputs are generally quoted market prices for identical assets or liabilities, which are actively traded on an exchange.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Level 2 inputs generally consist of market prices for identical assets which are not actively traded or market prices of similar assets or liabilities which are actively traded on an exchange. Level 3 inputs are referred to as unobservable inputs and consist primarily of information derived by management where Level 1 and Level 2 inputs are not available. These may include such things as present value of expected future cash flows or other valuation methodologies. Under the hierarchy, Level 1 inputs are the most preferred followed by Level 2, and Level 3. Level 3 inputs are to be used when neither Level 1 nor Level 2 inputs are available.

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

Following is a description of the valuation methodologies used for investments measured at fair value as of December 31, 2023 and 2022:

Money market funds: Valued at the quoted prices of shares held by the Plan at year end.

Mutual funds: Valued based on quoted market prices available on an active market.

Common stocks: Valued at the closing price reported in the active market in which the individual securities are traded.

Corporate bonds: Valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Government securities: Valued based on quoted market prices available on an active market.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in different fair value measurements at the reporting date.

The Plan presents in the statement of changes in net assets available for benefits the net appreciation in fair value of investments, which includes unrealized and realized gains and losses on investments that were held or sold during the year.

Purchases and sales are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividend income is recognized on the ex-dividend date.

Payment of Plan Benefits – Benefits paid to participants are recorded when paid.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of net assets at the date of the financial statements and the reported amounts of changes in net assets during the reporting period. Actual results could differ from those estimates.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Subsequent Events – Management of the Plan has evaluated the effects of all subsequent events through August 22, 2024, the date the financial statements were available to be issued, to determine if events or transactions occurring through that date require potential adjustment or disclosure in the financial statements.

3. PARTY IN INTEREST TRANSACTIONS

Ascensus Inc., agent for Ascensus Trust Company, and Morgan Stanley Smith Barney (“Morgan Stanley”), the custodians of the Plan, manage certain investments of the Plan, and therefore transactions with Ascensus Inc. and Morgan Stanley qualify as party in interest transactions.

4. FAIR VALUE MEASUREMENTS

The Plan uses fair value measurements to record fair value adjustments to certain assets and liabilities and to determine fair value disclosures (as discussed in Note 2). The following table sets forth, by level within the fair value hierarchy, the Plan’s assets that are measured at fair value.

	2023	2022
<i>Level 1:</i>		
Money market funds	\$ 1,621,050	\$ 1,247,775
Mutual funds	11,847,140	11,379,398
Common stocks	4,665,702	4,478,457
Government securities	4,730,870	4,223,045
<i>Level 2:</i>		
Corporate bonds	<u>582,454</u>	<u>902,481</u>
Total investments, at fair value	<u>\$ 23,447,216</u>	<u>\$ 22,231,156</u>

5. INCOME TAX STATUS

The Plan Sponsor has adopted the Ascensus, Inc. Non-Standardized Pre-Approved Profit Sharing/Money Purchase Plan with Cash or Deferred Arrangement (the “Non-Standardized Plan”). The Non-Standardized Plan received an Opinion Letter from the IRS dated June 30, 2020, stating that the form of the Plan is acceptable under Section 401 of the Internal Revenue Code for use by employers for the benefit of their employees. Accordingly, no provision has been made for Federal income taxes in the accompanying financial statements

6. CERTIFIED INVESTMENT INFORMATION

The following is a summary of unaudited information regarding the Plan, included in the Plan's financial statements and supplemental schedules. The information was prepared by Ascensus Trust Company and furnished to the Plan Sponsor. The custodian has certified that the information is complete and accurate:

a. Value of assets held by custodian at December 31:

	2023	2022
Money market funds	\$ 1,577,335	\$ 1,192,736
Mutual funds	11,847,140	11,379,398
Notes receivable from participants	169,600	182,388

b. Additions to net assets available for plan benefits for the year ended December 31, 2023:

Net appreciation in fair value of investments	\$ 1,629,397
Interest and dividends	704,113
Interest earned on notes receivable from participants	9,833

c. Schedule of assets (held at end of year)* See Supplemental Schedule on page 12.

d. Fair value of investments disclosed in Note 4 at December 31, 2023 and 2022, with the exception of the classification of investments within the fair value hierarchy*

*Investments held with Morgan Stanley are not certified by Ascensus Trust Company.

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IMPERIAL POOLS, INC. 401(k) PLAN
EIN #14-1493361
PLAN #002

FORM 5500: SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT
CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Participant Contributions Transferred Late to Plan	Contributions Fully Corrected under VFCP
Delinquent participant contributions for the plan year ended December 31, 2022*	\$ 40	\$ 40
	<u>\$ 40</u>	<u>\$ 40</u>

* Restoration of profits payment of \$1 was remitted during 2023.

IMPERIAL POOLS, INC. 401(k) PLAN
EIN #14-1493361
PLAN #002

FORM 5500: SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023

(a.)	(b.)	(c.)	(d.)	(e.)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
		<u>Mutual funds:</u>		
	American Funds	American Funds Growth Fund of Amer R4	**	\$ 2,710,525
	American Funds	American Funds Fundamental Invs R4	**	1,181,505
	American Funds	American Funds Small Cap World R4	**	1,058,663
	BlackRock	BlackRock Health Science Opp Port Instl	**	874,592
	Delaware Ivy	Delaware Ivy Science and Technology A	**	854,720
	American Funds	American Funds Trgt Date Ret 2030 R4	**	794,673
	American Funds	American Funds New Economy R4	**	632,812
	American Funds	American Funds Trgt Date Ret 2050 R4	**	471,516
	American Funds	American Funds Cap World Gr & Inc R4	**	470,076
	American Funds	American Funds US Government Sec R4	**	464,807
	Touchstone	Touchstone Small Company A	**	323,309
	BlackRock	BlackRock High Equity Income Instl	**	304,440
	American Funds	American Funds Trgt Date Ret 2040 R4	**	296,107
	American Funds	American Funds Trgt Date Ret 2045 R4	**	251,512
	American Funds	American Funds Inc Fund of Amer R4	**	239,568
	American Funds	American Funds New World R4	**	188,737
	American Funds	American Funds EuroPacific Gr R4	**	187,228
	Manning & Napier	Manning & Napier Pro-Blend Mod Term S	**	152,189
	American Funds	American Funds Trgt Date Ret 2035 R4	**	111,329
	American Funds	American Funds Trgt Date Ret 2025 R4	**	109,906
	American Funds	American Funds Trgt Date Ret 2055 R4	**	73,719
	Manning & Napier	Manning & Napier Pro Blend Consv Trm S	**	60,024
	BlackRock	BlackRock Sust Emer Markets Equity I	**	34,432
	American Funds	American Funds Trgt Date Ret 2015 R4	**	330
	American Funds	American Funds Trgt Date Ret 2020 R4	**	216
	American Funds	American Funds Trgt Date Ret 2010 R4	**	205
		<u>Money Market funds:</u>		
	American Funds	American Funds U.S. Govt Money Mkt R4	**	1,577,335
*	Morgan Stanley	Morgan Stanley Cash Account	**	43,715
*	Morgan Stanley	<u>Common Stocks</u>	**	4,665,702
*	Morgan Stanley	<u>Corporate Bonds</u>	**	582,454
*	Morgan Stanley	<u>Government Securities</u>	**	4,730,870
		<u>Notes receivable from participants:</u>		
	Notes receivable from participants	Interest rates ranging from 5.25% to 10.50%, maturing through August 2029	\$ -0-	169,600

* Represents a party in interest

** Cost information omitted for participant-directed investments.