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| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
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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: <div><div><input type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div><input checked="" type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div> |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| D                                                                                          | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input type="checkbox"/> special extension (enter description)</div></div>                                                                                                                                                                                                                                                                                                                                                                                                       |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

|         |                                                                                                                                                                                                                                                                                                                        |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                 |
| 1a      | Name of plan<br>TLC COMPANY, INC. 401(K) PROFIT SHARING PLAN                                                                                                                                                                                                                                                           |
| 1b      | Three-digit plan number (PN) ▶ 001                                                                                                                                                                                                                                                                                     |
| 1c      | Effective date of plan<br>07/01/1997                                                                                                                                                                                                                                                                                   |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>TLC COMPANY, INC.<br><br>5000 EDITH NE<br>ALBUQUERQUE, NM 87107 |
| 2b      | Employer Identification Number (EIN)<br>85-0410487                                                                                                                                                                                                                                                                     |
| 2c      | Plan Sponsor's telephone number<br>505-761-9696                                                                                                                                                                                                                                                                        |
| 2d      | Business code (see instructions)<br>238220                                                                                                                                                                                                                                                                             |

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. | 10/15/2024 | SCOT THURGOOD                                                |
|           | 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                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                                       |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                      |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>5</b> 619                                                                                                                                                                                                                                           |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> 523<br><b>6a(2)</b> 551<br><b>6b</b> 2<br><b>6c</b> 88<br><b>6d</b> 641<br><b>6e</b> 1<br><b>6f</b> 642<br><b>6g(1)</b> 596<br><b>6g(2)</b> 624<br><b>6h</b> 52 |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>7</b>                                                                                                                                                                                                                                               |

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

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

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

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

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | 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<br>TLC COMPANY, INC. 401(K) PROFIT SHARING PLAN                             | B Three-digit plan number (PN) ▶                     | 001 |
|                                                                                            |                                                      |     |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>TLC COMPANY, INC.                | D Employer Identification Number (EIN)<br>85-0410487 |     |

|        |                                                 |
|--------|-------------------------------------------------|
| Part I | Service Provider Information (see instructions) |
|--------|-------------------------------------------------|

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                                                         |
| 04-2647786                                                                                                 |

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

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

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**(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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 37 60 64 65            | RECORDKEEPER                                                                                      | 9063                                                                   | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

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

STRATEGIC ADVISORS, INC.

04-2654524

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 27                     | ADVISOR                                                                                           | 8323                                                                   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                           | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|-----------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS INSTITUTIONAL                                                | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation               | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| ABF LARGE CAP VAL Y - SS&C GIDS, I<br>2000 CROWN COLONY DRIVE<br>QUINCY, MA 02169 | 0.10%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                           | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                                | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation               | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| BWG GLB OPP BOND I - FRANKLIN TEMP<br><br>94-3167260                              | 0.15%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                           | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                                | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation               | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| COL BALANCED I2 - COLUMBIA MGT INV<br>PO BOX 219104<br>KANSAS CITY, MO 64121-9104 | 0.10%                                                                                                                                                              |                                           |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                              | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|--------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS INSTITUTIONAL                                                   | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation                  | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| CRM MID CAP VAL INST - ULTIMUS FUN<br><br>31-1663251                                 | 0.10%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                              | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                                   | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation                  | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| DLWR SM CAP VAL INST - DELAWARE IN      2005 MARKET STREET<br>PHILADELPHIA, PA 19103 | 0.25%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                              | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                                   | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation                  | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| FKLN SM CAP GRTH A - FRANKLIN TEMP<br><br>94-3167260                                 | 0.40%                                                                                                                                                              |                                           |

**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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS INSTITUTIONAL                                              | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation             | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| FKLN SM CAP GRTH ADV - FRANKLIN TE<br><br>94-3167260                            | 0.15%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                         | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                              | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation             | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| GS COMMODITY STRAT I - GOLDMAN SAC<br><br>13-5108880                            | 0.12%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                         | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                              | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation             | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| HL EMERGING MKTS ADV - NORTHERN TR 333 SOUTH WABASH AVENUE<br>CHICAGO, IL 60604 | 0.40%                                                                                                                                                              |                                           |

**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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS INSTITUTIONAL                                              | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation             | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| HL EMRG MKT RSRCH IS - NORTHERN TR 333 SOUTH WABASH AVENUE<br>CHICAGO, IL 60604 | 0.15%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                         | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                              | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation             | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| HTFD BALANCED INC R5 - HARTFORD AD<br><br>41-0679409                            | 0.10%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                         | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                              | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation             | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| J H ENTERPRISE I - JANUS HENDERSON 151 DETROIT STREET<br>DENVER, CO 80206       | 0.10%                                                                                                                                                              |                                           |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                       | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|-------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS INSTITUTIONAL                                            | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation           | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| MFS CONSERV ALLOC R4 - MFS SERVICE<br><br>04-2865649                          | 0.15%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                       | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                            | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation           | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| MFS MID CAP VALUE R4 - MFS SERVICE<br><br>04-2865649                          | 0.15%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                       | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                            | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation           | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| PIF SMALL CAP INST - PRINCIPAL SHA<br>711 HIGH STREET<br>DES MOINES, IA 50392 | 0.10%                                                                                                                                                              |                                           |

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2                         | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS INSTITUTIONAL                                              | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation             | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| SPROTT GOLD EQ INST - U.S. BANK GL 615 EAST MICHIGAN STREET MILWAUKEE, WI 53202 | 0.15%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                         | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL                                              | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation             | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| VRTS Z TECHNOLOGY IS - VIRTUS FUND 4400 COMPUTER DRIVE WESTBOROUGH, MA 01581    | 0.10%                                                                                                                                                              |                                           |
| (a) Enter service provider name as it appears on line 2                         | (b) Service Codes<br>(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 |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |

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

|                    |                                                     |                     |              |
|--------------------|-----------------------------------------------------|---------------------|--------------|
| <b>a</b> Name:     | AXIOM CPA'S                                         | <b>b</b> EIN:       | 45-4417799   |
| <b>c</b> Position: | AUDITOR                                             |                     |              |
| <b>d</b> Address:  | 316 OSUNA RD NE, SUITE 401<br>ALBUQUERQUE, NM 87107 | <b>e</b> Telephone: | 505-767-7600 |
|                    |                                                     |                     |              |

Explanation: AXIOM CPA'S MERGED WITH CLIFTONLARSENALLEN WHO IS TAKING OVER THE AUDITING DUTIES.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

|                                                                                                          |                                                                    |            |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| For calendar plan year 2023 or fiscal plan year beginning <b>01/01/2023</b> and ending <b>12/31/2023</b> |                                                                    |            |
| <b>A</b> Name of plan<br><b>TLC COMPANY, INC. 401(K) PROFIT SHARING PLAN</b>                             | <b>B</b> Three-digit plan number (PN) <b>►</b>                     | <b>001</b> |
|                                                                                                          |                                                                    |            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>TLC COMPANY, INC.</b>                | <b>D</b> Employer Identification Number (EIN)<br><b>85-0410487</b> |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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 |
|----------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash .....                                                      | <b>1a</b>       | 0                     | 0               |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                       |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                            | <b>1b(1)</b>    | 310272                | 311522          |
| <b>(2)</b> Participant contributions .....                                                         | <b>1b(2)</b>    | 45184                 | 49625           |
| <b>(3)</b> Other .....                                                                             | <b>1b(3)</b>    | 0                     | 0               |
| <b>c</b> General investments:                                                                      |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....   | <b>1c(1)</b>    | 149981                | 251420          |
| <b>(2)</b> U.S. Government securities .....                                                        | <b>1c(2)</b>    | 0                     | 0               |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                            |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                         | <b>1c(3)(A)</b> | 0                     | 0               |
| <b>(B)</b> All other .....                                                                         | <b>1c(3)(B)</b> | 0                     | 0               |
| <b>(4)</b> Corporate stocks (other than employer securities):                                      |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                         | <b>1c(4)(A)</b> | 0                     | 0               |
| <b>(B)</b> Common .....                                                                            | <b>1c(4)(B)</b> | 0                     | 0               |
| <b>(5)</b> Partnership/joint venture interests .....                                               | <b>1c(5)</b>    | 0                     | 0               |
| <b>(6)</b> Real estate (other than employer real property) .....                                   | <b>1c(6)</b>    | 0                     | 0               |
| <b>(7)</b> Loans (other than to participants) .....                                                | <b>1c(7)</b>    | 0                     | 0               |
| <b>(8)</b> Participant loans .....                                                                 | <b>1c(8)</b>    | 489545                | 632870          |
| <b>(9)</b> Value of interest in common/collective trusts .....                                     | <b>1c(9)</b>    | 0                     | 0               |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                    | <b>1c(10)</b>   | 0                     | 0               |
| <b>(11)</b> Value of interest in master trust investment accounts .....                            | <b>1c(11)</b>   | 0                     | 0               |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                  | <b>1c(12)</b>   | 0                     | 0               |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....        | <b>1c(13)</b>   | 14529929              | 18578045        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) ..... | <b>1c(14)</b>   | 0                     | 0               |
| <b>(15)</b> Other .....                                                                            | <b>1c(15)</b>   | 0                     | 0               |

|                                                                           |              |                       |                 |
|---------------------------------------------------------------------------|--------------|-----------------------|-----------------|
| <b>1d</b> Employer-related investments:                                   |              | (a) Beginning of Year | (b) End of Year |
| (1) Employer securities .....                                             | <b>1d(1)</b> | 0                     | 0               |
| (2) Employer real property .....                                          | <b>1d(2)</b> | 0                     | 0               |
| <b>e</b> Buildings and other property used in plan operation .....        | <b>1e</b>    | 0                     | 0               |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>    | 15524911              | 19823482        |
| <b>Liabilities</b>                                                        |              |                       |                 |
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b>    | 0                     | 0               |
| <b>h</b> Operating payables .....                                         | <b>1h</b>    | 0                     | 0               |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b>    | 0                     | 0               |
| <b>j</b> Other liabilities .....                                          | <b>1j</b>    | 0                     | 0               |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>    | 0                     | 0               |
| <b>Net Assets</b>                                                         |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>    | 15524911              | 19823482        |

**Part II Income and Expense Statement**

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

|                                                                                                            |                 |            |           |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>Income</b>                                                                                              |                 | (a) Amount | (b) Total |
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: (A) Employers .....                                               | <b>2a(1)(A)</b> | 311522     |           |
| (B) Participants .....                                                                                     | <b>2a(1)(B)</b> | 2864691    |           |
| (C) Others (including rollovers) .....                                                                     | <b>2a(1)(C)</b> | 49167      |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    | 0          |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 3225380   |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit) .....              | <b>2b(1)(A)</b> | 9041       |           |
| (B) U.S. Government securities .....                                                                       | <b>2b(1)(B)</b> | 0          |           |
| (C) Corporate debt instruments .....                                                                       | <b>2b(1)(C)</b> | 0          |           |
| (D) Loans (other than to participants) .....                                                               | <b>2b(1)(D)</b> | 0          |           |
| (E) Participant loans .....                                                                                | <b>2b(1)(E)</b> | 36247      |           |
| (F) Other .....                                                                                            | <b>2b(1)(F)</b> | 0          |           |
| (G) Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                                     | <b>2b(1)(G)</b> |            | 45288     |
| (2) Dividends: (A) Preferred stock .....                                                                   | <b>2b(2)(A)</b> | 0          |           |
| (B) Common stock .....                                                                                     | <b>2b(2)(B)</b> | 0          |           |
| (C) Registered investment company shares (e.g. mutual funds) .....                                         | <b>2b(2)(C)</b> | 381547     |           |
| (D) Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                         | <b>2b(2)(D)</b> |            | 381547    |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            | 0         |
| (4) Net gain (loss) on sale of assets: (A) Aggregate proceeds .....                                        | <b>2b(4)(A)</b> | 0          |           |
| (B) Aggregate carrying amount (see instructions) .....                                                     | <b>2b(4)(B)</b> | 0          |           |
| (C) Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                         | <b>2b(4)(C)</b> |            |           |
| (5) Unrealized appreciation (depreciation) of assets: (A) Real estate .....                                | <b>2b(5)(A)</b> | 0          |           |
| (B) Other .....                                                                                            | <b>2b(5)(B)</b> | 0          |           |
| (C) Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....                | <b>2b(5)(C)</b> |            |           |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                               | 2b(6)  |            | 0         |
| (7) Net investment gain (loss) from pooled separate accounts.....                               | 2b(7)  |            | 0         |
| (8) Net investment gain (loss) from master trust investment accounts.....                       | 2b(8)  |            | 0         |
| (9) Net investment gain (loss) from 103-12 investment entities.....                             | 2b(9)  |            | 0         |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            | 2483506   |
| c Other income .....                                                                            | 2c     |            | 0         |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | 6135721   |

**Expenses**

|                                                                                      |        |         |         |
|--------------------------------------------------------------------------------------|--------|---------|---------|
| e Benefit payment and payments to provide benefits:                                  |        |         |         |
| (1) Directly to participants or beneficiaries, including direct rollovers .....      | 2e(1)  | 1787250 |         |
| (2) To insurance carriers for the provision of benefits.....                         | 2e(2)  | 0       |         |
| (3) Other .....                                                                      | 2e(3)  | 0       |         |
| (4) Total benefit payments. Add lines 2e(1) through (3) .....                        | 2e(4)  |         | 1787250 |
| f Corrective distributions (see instructions) .....                                  | 2f     |         | 2692    |
| g Certain deemed distributions of participant loans (see instructions) .....         | 2g     |         | 29822   |
| h Interest expense .....                                                             | 2h     |         | 0       |
| i Administrative expenses:                                                           |        |         |         |
| (1) Salaries and allowances .....                                                    | 2i(1)  | 0       |         |
| (2) Contract administrator fees.....                                                 | 2i(2)  | 0       |         |
| (3) Recordkeeping fees.....                                                          | 2i(3)  | 9063    |         |
| (4) IQPA audit fees.....                                                             | 2i(4)  | 0       |         |
| (5) Investment advisory and investment management fees .....                         | 2i(5)  | 8323    |         |
| (6) Bank or trust company trustee/custodial fees .....                               | 2i(6)  | 0       |         |
| (7) Actuarial fees .....                                                             | 2i(7)  | 0       |         |
| (8) Legal fees .....                                                                 | 2i(8)  | 0       |         |
| (9) Valuation/appraisal fees .....                                                   | 2i(9)  | 0       |         |
| (10) Other trustee fees and expenses .....                                           | 2i(10) | 0       |         |
| (11) Other expenses .....                                                            | 2i(11) | 0       |         |
| (12) Total administrative expenses. Add lines 2i(1) through (11) .....               | 2i(12) |         | 17386   |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j     |         | 1837150 |

**Net Income and Reconciliation**

|                                                          |       |  |         |
|----------------------------------------------------------|-------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | 4298571 |
| l Transfers of assets:                                   |       |  |         |
| (1) To this plan .....                                   | 2l(1) |  | 0       |
| (2) From this plan .....                                 | 2l(2) |  | 0       |

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **CLIFTONLARSONALLEN**

(2) EIN: **41-0746749**

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

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

|                                                                                                                                                                                                                                                                                                                  | Yes                                 | No                                  | Amount  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|---------|
| <b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) .....                 |                                     | <input checked="" type="checkbox"/> |         |
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) ..... |                                     | <input checked="" type="checkbox"/> |         |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |         |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) .....                                                                                                                  |                                     | <input checked="" type="checkbox"/> |         |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                         | <input checked="" type="checkbox"/> |                                     | 1000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                          |                                     | <input checked="" type="checkbox"/> |         |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                                       |                                     | <input checked="" type="checkbox"/> |         |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                   | <input checked="" type="checkbox"/> |                                     |         |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) .....                                                                                     |                                     | <input checked="" type="checkbox"/> |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                              |                                     | <input checked="" type="checkbox"/> |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                               |                                     | <input checked="" type="checkbox"/> |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                     |                                     | <input checked="" type="checkbox"/> |         |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                                                                                                         |                                     | <input checked="" type="checkbox"/> |         |

**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.)

| <b>5b(1)</b> Name of plan(s) | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |
|------------------------------|---------------------|--------------------|
|                              |                     |                    |
|                              |                     |                    |
|                              |                     |                    |
|                              |                     |                    |

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

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

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

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023 |                                                      |     |
| A Name of plan<br>TLC COMPANY, INC. 401(K) PROFIT SHARING PLAN                             | B Three-digit plan number (PN) ▶                     | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>TLC COMPANY, INC.                | D Employer Identification Number (EIN)<br>85-0410487 |     |

|        |               |
|--------|---------------|
| 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.....                                                                                                                       |  |
| 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):<br><br>EIN(s): 04-6568107 |  |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3. |                                                                                                                                                                                                                                                    |  |
| 3                                                                | Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                            |  |

|         |                                                                                                                                                                        |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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)? .....                                                                                                                                                                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> 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 _____<br>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? .....                                                                                                                                                                                                                                                          | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> 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? .....                                                                                 | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> 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. .... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input type="checkbox"/> 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? .....                                                         | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 11 | a Does the ESOP hold any preferred stock? .....                                                                                                                                       | <input type="checkbox"/> Yes | <input type="checkbox"/> 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.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 12 | Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                                  | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                        |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|--|
| <b>14</b> 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:<br><b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment) .....<br><b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....<br><b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) ..... | <b>14a</b><br><br><br><br><br><br><br><b>14b</b><br><br><br><br><br><br><br><b>14c</b> |  |
| <b>15</b> Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                        |  |
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>15a</b>                                                                             |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>15b</b>                                                                             |  |
| <b>16</b> Information with respect to any employers who withdrew from the plan during the preceding plan year:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                        |  |
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>16a</b>                                                                             |  |
| <b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>16b</b>                                                                             |  |
| <b>17</b> 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..... <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                        |  |

|                |                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------|
| <b>Part VI</b> | <b>Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans</b> |
|----------------|---------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>18</b> 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..... <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |  |
| <b>19</b> If the total number of participants is 1,000 or more, complete lines (a) and (b):<br><b>a</b> Enter the percentage of plan assets held as:<br>Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%<br>High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%<br><b>b</b> Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:<br><input type="checkbox"/> 0-5 years <input type="checkbox"/> 5-10 years <input type="checkbox"/> 10-15 years <input type="checkbox"/> 15 years or more                                                                                                                                                                                                                                                                                                                                                                                                                                                              |  |
| <b>20 PBGC missed contribution reporting requirements.</b> If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.<br><b>a</b> Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? <input type="checkbox"/> Yes <input type="checkbox"/> No<br><b>b</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:<br><input type="checkbox"/> Yes.<br><input type="checkbox"/> 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.<br><input type="checkbox"/> 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.<br><input type="checkbox"/> No. Other. Provide explanation: _____ |  |

|                 |                                 |
|-----------------|---------------------------------|
| <b>Part VII</b> | <b>IRS Compliance Questions</b> |
|-----------------|---------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>21a</b> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br><b>21b</b> 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).<br><input type="checkbox"/> Design-based safe harbor method<br><input type="checkbox"/> "Prior year" ADP test<br><input checked="" type="checkbox"/> "Current year" ADP test<br><input type="checkbox"/> N/A |  |
| <b>22</b> If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q702438A</u> .                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |

**TLC COMPANY, INC. 401(K) PROFIT SHARING PLAN**

**FINANCIAL STATEMENTS AND  
ERISA-REQUIRED SUPPLEMENTAL SCHEDULE**

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



CPAs | CONSULTANTS | WEALTH ADVISORS

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**TLC COMPANY, INC. 401(K) PROFIT SHARING PLAN  
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AS OF DECEMBER 31, 2023 AND 2022, AND  
FOR THE YEAR ENDED DECEMBER 31, 2023**

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## INDEPENDENT AUDITORS' REPORT

Plan Administrator  
TLC Company, Inc. 401(k) Profit Sharing Plan  
Albuquerque, New Mexico

### **Report on the Audit of the 2023 Financial Statements**

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 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 audit 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 a certification from a qualified institution as of and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

#### ***Opinion on the 2023 Financial Statements***

In our opinion, based on our audit 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 2023 financial statements referred to above, 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 2023 financial statements referred to above 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 on the 2023 Financial Statements***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of TLC Company, Inc. 401(k) Profit Sharing Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. 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 2023 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 TLC Company, Inc. 401(k) Profit Sharing 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 2023 Audit of the Financial Statements***

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of TLC Company, Inc. 401(k) Profit Sharing Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about TLC Company, Inc. 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

Our audit 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 Matters***

##### ***2023 Supplemental Schedule Required by ERISA***

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

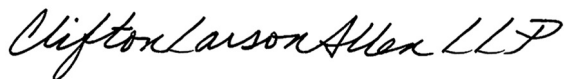
In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations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

In our opinion

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

***Auditors' Report on the 2022 Financial Statements***

The 2022 financial statements of TLC Company, Inc. 401(k) Profit Sharing Plan were audited by Axiom Certified Public Accountants & Business Advisors LLC, whose members and professional staff joined CliftonLarsonAllen LLP as of August 1, 2024, and has subsequently ceased operations. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 11, 2023 indicated that (a) the amounts and disclosures in the 2022 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2022 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). Their report also indicated that the form and content of the 2022 supplemental schedule, other than the information in the 2022 supplemental schedule that agreed to or is derived from the certified investment information, was presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2022 supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).



**CliftonLarsonAllen LLP**

Albuquerque, New Mexico  
October 14, 2024

**TLC COMPANY, INC. 401(K) PROFIT SHARING PLAN  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
DECEMBER 31, 2023 AND 2022**

|                                          | <u>2023</u>                 | <u>2022</u>                 |
|------------------------------------------|-----------------------------|-----------------------------|
| <b>ASSETS</b>                            |                             |                             |
| <b>INVESTMENTS (at Fair Value)</b>       |                             |                             |
| Registered Investment Companies          | \$ 18,578,045               | \$ 14,529,929               |
| Money Market Accounts                    | <u>251,420</u>              | <u>149,981</u>              |
| Total Investments at Fair Value          | 18,829,465                  | 14,679,910                  |
| <b>RECEIVABLES</b>                       |                             |                             |
| Notes Receivable from Participants       | 632,870                     | 489,545                     |
| Participant Contributions                | 49,625                      | 45,184                      |
| Employer Contributions                   | <u>311,522</u>              | <u>310,272</u>              |
| Total Receivables                        | <u>994,017</u>              | <u>845,001</u>              |
| Total Assets                             | <u>19,823,482</u>           | <u>15,524,911</u>           |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b> | <u><u>\$ 19,823,482</u></u> | <u><u>\$ 15,524,911</u></u> |

See accompanying Notes to Financial Statements.

**TLC COMPANY, INC. 401(K) PROFIT SHARING PLAN  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
YEAR ENDED DECEMBER 31, 2023**

**ADDITIONS:**

**INVESTMENT INCOME**

|                                               |                |
|-----------------------------------------------|----------------|
| Net Appreciation in Fair Value of Investments | \$ 2,483,506   |
| Interest and Dividends                        | <u>390,588</u> |
| Total Investment Income                       | 2,874,094      |

**INTEREST INCOME ON NOTES RECEIVABLE  
FROM PARTICIPANTS**

36,247

**CONTRIBUTIONS**

|                        |                  |
|------------------------|------------------|
| Participant            | 2,864,691        |
| Participant Rollovers  | 49,167           |
| Employer Contributions | <u>311,522</u>   |
| Total Contributions    | <u>3,225,380</u> |

|                 |           |
|-----------------|-----------|
| Total Additions | 6,135,721 |
|-----------------|-----------|

**DEDUCTIONS:**

|                                      |           |
|--------------------------------------|-----------|
| <b>BENEFITS PAID TO PARTICIPANTS</b> | 1,819,764 |
|--------------------------------------|-----------|

|                                |               |
|--------------------------------|---------------|
| <b>ADMINISTRATIVE EXPENSES</b> | <u>17,386</u> |
|--------------------------------|---------------|

|                  |                  |
|------------------|------------------|
| Total Deductions | <u>1,837,150</u> |
|------------------|------------------|

|                     |           |
|---------------------|-----------|
| <b>NET INCREASE</b> | 4,298,571 |
|---------------------|-----------|

**NET ASSETS AVAILABLE FOR BENEFITS:**

|                   |                             |
|-------------------|-----------------------------|
| Beginning of Year | <u>15,524,911</u>           |
| End of Year       | <u><u>\$ 19,823,482</u></u> |

See accompanying Notes to Financial Statements.

**TLC COMPANY, INC. 401(K) PROFIT SHARING PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023 AND 2022**

**NOTE 1 DESCRIPTION OF THE PLAN**

The following description of the TLC Company, Inc. (the Company) 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more comprehensive description of the Plan's provisions.

**General and Eligibility**

The Plan is a defined contribution plan covering all full-time employees of the Company and participating employers, TLC Santa Fe, LLC and R&D Investments, LLC (TLC Carlsbad) effective January 1, 2019, who have six months of service and are age 18 or older. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan was formally amended on January 10, 2022, to include an auto-enrollment provision. Newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 5% of eligible compensation on a pre-tax basis and their contributions invested in a default fund until elected otherwise by the participant. Deferrals are automatically increased annually by 1% unless elected otherwise by the participant.

The Plan was formally amended on January 1, 2024, to include C Strong, LLC and TLC Services, LLC as additional participating employers in the Plan.

**Contributions**

Participants may elect to make pre-tax contributions up to 90% of their compensation, as defined in the Plan subject to IRS contribution limits. Participants who have attained age 50 before the end of the Plan year are eligible to make additional catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Company, at its discretion, may elect to make matching contributions and/or nonelective contributions to the Plan. Participants are eligible to receive Company matching and nonelective contributions if they are employed by the Company at the end of the year and have completed at least 1,000 hours of service during the Plan year. Company matching contributions are allocated based upon the participant's contributions in ratio to the total contributions of all participants. Company discretionary nonelective contributions are allocated based upon the participant's compensation to total compensation of all eligible participants for the year. Participants who are not employed by the Company on the last day of the Plan year (with exceptions) are not eligible for matching contributions. The Company made matching contributions of \$311,522 for the year ended December 31, 2023. The Company did not make any discretionary nonelective contributions for the year ended December 31, 2023.

**Participant Accounts**

Each participant account is credited with the participant contributions and an allocation of the Company contributions and Plan earnings and charged with an allocation of administrative expenses. Allocations are based on participant account balances and contributions. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants direct the investment of their contributions into various investment options offered by the Plan.

**TLC COMPANY, INC. 401(K) PROFIT SHARING PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023 AND 2022**

**NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)**

**Vesting**

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Vesting in the Company contribution portion of their accounts plus earnings thereon is based on years of continuous service. A participant is 100% vested after six years of credited service. Participants become fully vested upon attainment of normal or early retirement age, retirement due to disability, upon death and upon termination of the Plan.

**Notes Receivable from Participants**

Participants may borrow from their accounts a minimum of \$1,000 and up to a maximum equal to the lesser of \$50,000, or one-half of their vested benefit. Loan transactions are treated as a transfer to (from) the investment funds from (to) the participant loan fund. The loan term shall not exceed five years unless the loan qualifies as a purchase of a primary residence. Loans are secured by the balance in the participant account and bear interest at a rate calculated at prime rate at the date of the loan plus 2%. Participants are allowed a maximum of two loans outstanding at any time.

Principal and interest are paid through payroll deduction. Loans are due and payable on the date of the participant termination of employment with the Company.

**Payment of Benefits**

Upon termination of service due to death, disability or retirement, a participant may request an amount equal to the value of the participant vested interest in his or her account in a lump-sum distribution or may elect to roll over the distribution to another qualified plan. If the participant vested interest exceeds \$5,000, the participant may elect to defer receipt of the distribution until required by law to receive minimum required distributions, generally April 1 of the calendar year in which the participant attains age 72.

In-service withdrawals, hardship withdrawals, and withdrawals for participants who have attained age 59 ½ are permitted.

**Forfeitures**

Participants forfeit the portion of their account balances that exceeds their vested interest upon termination with the Company. Forfeited amounts may be used to pay administration expenses of the Plan or may reduce employer matching contributions at the discretion of the administrator. At December 31, 2023 and 2022 there were nonvested forfeitures in the Plan of \$60,793 and \$39,841, respectively, that are designated to reduce future employer matching contributions or administrative expenses. No forfeitures were used to reduce future employer matching contributions or administrative expenses for the year ended December 31, 2023.

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).

**TLC COMPANY, INC. 401(K) PROFIT SHARING PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023 AND 2022**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Investment Valuation and Income Recognition**

Investments are reported at fair value.

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

**Notes Receivable from Participants**

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrower account and are recorded as administrative expenses. Delinquent notes receivable from participants with no subsequent payments are recorded as a distribution based upon the terms of the Plan document.

**Payment of Benefits**

Benefits are recorded when paid.

**Operating Expenses**

Certain expenses of maintaining the Plan, including the cost of the annual audit, are generally paid by the Company. Expenses paid directly by the Company are excluded from these financial statements. Advisor fee and fees related to participant notes receivable are included in administrative expenses and charged directly to the participant's account.

**Use of Estimates**

The preparation of financial statements in conformity with GAAP requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

**Contributions**

Contributions from participants and Company discretionary matching contributions are recorded in the year in which the employee contributions are withheld from compensation.

**Subsequent Events**

Subsequent events are events or transactions that occur after the statement of net assets available for benefits date but before the financial statements are available to be issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements. The Plan's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statement of net assets available for benefits but arose after the statement of net assets available for benefits date and before the financial statements are available to be issued.

**TLC COMPANY, INC. 401(K) PROFIT SHARING PLAN  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2023 AND 2022**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Subsequent Events (Continued)**

The Plan has evaluated subsequent events through October 14, 2024, which is the date the financial statements were available to be issued and has determined that no events have occurred that require additional disclosure, except as disclosed in Note 1 General and Eligibility.

**NOTE 3 CERTIFICATION OF INVESTMENT INFORMATION**

At December 31, 2023 and 2022, Fidelity Management Trust Company is the trustee of the Plan. The following is a summary of the Plan's financial information that is included in the financial statements based on information certified by the trustee as complete and accurate in accordance with the Department of Labor's Rules and regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

|                                    | 2023                 | 2022                 |
|------------------------------------|----------------------|----------------------|
| Investments at Fair Value:         |                      |                      |
| Money Market Fund                  | \$ 251,420           | \$ 149,981           |
| Mutual Funds                       | 18,578,045           | 14,529,929           |
| Notes Receivable from Participants | 632,870              | 489,545              |
| Total                              | <u>\$ 19,462,335</u> | <u>\$ 15,169,455</u> |

The net investment income and interest income on notes receivable from participants reported in the statement of changes in net assets available for benefits and the information included as supplementary information in the schedule of assets (held at end of year) were also certified by Fidelity Management Trust Company.

**NOTE 4 FAIR VALUE OF INVESTMENTS**

The framework for measuring fair value provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3):

The three levels of the fair value hierarchy are as follows:

*Level 1* – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

**TLC COMPANY, INC. 401(K) PROFIT SHARING PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023 AND 2022**

**NOTE 4 FAIR VALUE OF INVESTMENTS (CONTINUED)**

*Level 2* – Inputs other than quoted prices included with Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in active markets;
- inputs other than quoted prices that are observable for the assets or liabilities; or
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

*Registered Investment Companies (Mutual Funds)* – The fair value of mutual funds is based on quoted net asset values of the shares as reported by the fund. The mutual funds held by the Plan are open-end mutual funds registered with the U.S. Securities and Exchange Commission. The funds must publish their daily net asset value and transact at that price. The mutual funds held by the Plan are considered to be actively traded. The registered investment companies are classified within Level 1 of the valuation hierarchy.

*Money Market Account* – Money Market accounts are valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer.

**TLC COMPANY, INC. 401(K) PROFIT SHARING PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023 AND 2022**

**NOTE 4 FAIR VALUE OF INVESTMENTS (CONTINUED)**

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

|                                                | 2023                 |             |             | Total                |
|------------------------------------------------|----------------------|-------------|-------------|----------------------|
|                                                | Level 1              | Level 2     | Level 3     |                      |
| Registered Investment Companies (Mutual Funds) | \$ 18,578,045        | \$ -        | \$ -        | \$ 18,578,045        |
| Money Market Account                           | 251,420              | -           | -           | 251,420              |
| Total Investments at Fair Value                | <u>\$ 18,829,465</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 18,829,465</u> |

|                                                | 2022                 |             |             | Total                |
|------------------------------------------------|----------------------|-------------|-------------|----------------------|
|                                                | Level 1              | Level 2     | Level 3     |                      |
| Registered Investment Companies (Mutual Funds) | \$ 14,529,929        | \$ -        | \$ -        | \$ 14,529,929        |
| Money Market Account                           | 149,981              | -           | -           | 149,981              |
| Total Investments at Fair Value                | <u>\$ 14,679,910</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 14,679,910</u> |

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation in fair value of investments in the statement of changes in net assets available for benefits.

**NOTE 5 NOTES RECEIVABLE FROM PARTICIPANTS**

At December 31, 2023, notes bear interest at rates from 4.25% to 10.50% and mature at dates ranging between January 2024 and January 2029. At December 31, 2022, notes bear interest at rates from 4.25% to 9.00% and mature at dates ranging between January 2023 and October 2028.

**NOTE 6 PARTY-IN-INTEREST TRANSACTIONS**

At December 31, 2023 and 2022, certain Plan investments are shares of mutual funds managed by Fidelity Management and Research Company and Fidelity SelectCo, LLC, entities related to Fidelity Management Trust Company. Fees paid by the Plan for the investment management services are included in net appreciation in fair value of investments in the statement of changes in net assets available for benefits. Fidelity Management Trust Company is the trustee of the Plan and, therefore, these are party-in-interest transactions.

**TLC COMPANY, INC. 401(K) PROFIT SHARING PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023 AND 2022**

**NOTE 7    PLAN TERMINATION**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their accounts.

**NOTE 8    TAX STATUS**

The Plan obtained its latest determination letter on June 30, 2020, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. The Plan administrator believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the Internal Revenue Code.

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

**NOTE 9    RISKS AND UNCERTAINTIES**

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

**TLC COMPANY, INC. 401(K) PROFIT SHARING PLAN**  
**E.I.N. 85-0410487 PLAN NO. 001**  
**SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2023**

| (a) | (b)                                                         | (c)                                                                                                           | (d)     | (e)              |
|-----|-------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|---------|------------------|
|     | Identity of Issuer,<br>Borrower, Lessor or<br>Similar Party | Description of Investment<br>Including Maturity Date, Rate of Interest,<br>Collateral, Par, or Maturity Value | Cost ** | Current<br>Value |
|     |                                                             | <b><u>Money Market:</u></b>                                                                                   |         |                  |
| *   | Fidelity                                                    | Fidelity Government Money Market Fund                                                                         |         | \$ 251,420       |
|     |                                                             | <b><u>Registered Investment Companies:</u></b>                                                                |         |                  |
|     | American Beacon                                             | American Beacon Large Cap Value                                                                               |         | 134,547          |
|     | Sprott                                                      | Sprott Gold Equity Institutional                                                                              |         | 411,612          |
|     | Virtus                                                      | Virtus Zevenbergen Technology Fund                                                                            |         | 90,259           |
|     | Franklin Templeton                                          | Franklin Small Cap Growth Adv                                                                                 |         | 24,917           |
|     | CRM                                                         | CRM Mid Cap Value Instl                                                                                       |         | 59,004           |
|     | Delaware                                                    | Delaware Small Cap Value Instl                                                                                |         | 43,618           |
|     | Columbia Threadneedle                                       | Columbia Balanced Inst2                                                                                       |         | 13,798           |
|     | MFS                                                         | MFS Conservative Allocation Fund                                                                              |         | 29,384           |
|     | MFS                                                         | MFS Mid Cap Value R4                                                                                          |         | 113,785          |
|     | Janus Henderson                                             | Janus Henderson Enterprise I                                                                                  |         | 158,453          |
|     | Goldman Sachs                                               | Goldman Sachs Commodity Strategy                                                                              |         | 21,250           |
|     | Franklin Templeton                                          | BWG Global Opp Bond I                                                                                         |         | 86,129           |
|     | First Eagle                                                 | First Eagle Gold R6                                                                                           |         | 46,786           |
|     | Principal                                                   | Principal SmallCap Inst                                                                                       |         | 36,064           |
|     | Hartford                                                    | Hartford Balanced Income R5                                                                                   |         | 125,846          |
| *   | Fidelity                                                    | Fidelity Select Biotechnology Portfolio                                                                       |         | 246,156          |
| *   | Fidelity                                                    | Fidelity Select Energy Portfolio                                                                              |         | 278,560          |
| *   | Fidelity                                                    | Fidelity Real Estate Investment Portfolio                                                                     |         | 4,101            |
| *   | Fidelity                                                    | Fidelity New Markets Income                                                                                   |         | 64,104           |
| *   | Fidelity                                                    | Fidelity Large Cap Stock                                                                                      |         | 421,440          |
| *   | Fidelity                                                    | Fidelity Select Enterprise Tech Svcs                                                                          |         | 156,197          |
| *   | Fidelity                                                    | Fidelity Strategic Dividend & Income                                                                          |         | 73,688           |
| *   | Fidelity                                                    | Fidelity International Small Cap Opp                                                                          |         | 18,173           |
| *   | Fidelity                                                    | Fidelity Balanced Fund                                                                                        |         | 99,865           |
| *   | Fidelity                                                    | Fidelity Blue Chip Growth Fund                                                                                |         | 1,045,352        |
| *   | Fidelity                                                    | Fidelity International Discovery K                                                                            |         | 81,045           |
| *   | Fidelity                                                    | Fidelity 500 Index                                                                                            |         | 542,363          |
| *   | Fidelity                                                    | Fidelity Emerging Markets Index                                                                               |         | 194,003          |
| *   | Fidelity                                                    | Fidelity Small Cap Index                                                                                      |         | 76,682           |

**TLC COMPANY, INC. 401(K) PROFIT SHARING PLAN**  
**E.I.N. 85-0410487 PLAN NO. 001**  
**SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)**  
**DECEMBER 31, 2023**

| (a) | (b)                                                         | (c)                                                                                                           | (d)     | (e)                  |
|-----|-------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|---------|----------------------|
|     | Identity of Issuer,<br>Borrower, Lessor or<br>Similar Party | Description of Investment<br>Including Maturity Date, Rate of Interest,<br>Collateral, Par, or Maturity Value | Cost ** | Current<br>Value     |
|     |                                                             | <b><u>Registered Investment Companies (Cont.):</u></b>                                                        |         |                      |
| *   | Fidelity                                                    | Fidelity Total Market Index                                                                                   |         | \$ 137,446           |
| *   | Fidelity                                                    | Fidelity International Index                                                                                  |         | 334,832              |
| *   | Fidelity                                                    | Fidelity Total Bond K6                                                                                        |         | 721,959              |
| *   | Fidelity                                                    | Fidelity Freedom Income K                                                                                     |         | 200,447              |
| *   | Fidelity                                                    | Fidelity Freedom 2005 K                                                                                       |         | 61                   |
| *   | Fidelity                                                    | Fidelity Freedom 2015 K                                                                                       |         | 43,987               |
| *   | Fidelity                                                    | Fidelity Freedom 2020 K                                                                                       |         | 133,749              |
| *   | Fidelity                                                    | Fidelity Freedom 2025 K                                                                                       |         | 1,265,230            |
| *   | Fidelity                                                    | Fidelity Freedom 2030 K                                                                                       |         | 1,961,899            |
| *   | Fidelity                                                    | Fidelity Freedom 2035 K                                                                                       |         | 1,454,101            |
| *   | Fidelity                                                    | Fidelity Freedom 2040 K                                                                                       |         | 2,141,244            |
| *   | Fidelity                                                    | Fidelity Freedom 2045 K                                                                                       |         | 1,411,546            |
| *   | Fidelity                                                    | Fidelity Freedom 2050 K                                                                                       |         | 1,653,764            |
| *   | Fidelity                                                    | Fidelity Freedom 2055 K                                                                                       |         | 1,614,932            |
| *   | Fidelity                                                    | Fidelity Freedom 2060 K                                                                                       |         | 393,658              |
| *   | Fidelity                                                    | Fidelity Freedom 2065 K                                                                                       |         | 412,009              |
|     |                                                             |                                                                                                               |         |                      |
| *   | Participants                                                | Participant Loans                                                                                             |         |                      |
|     |                                                             | Rates from 4.25% to 10.50%                                                                                    |         |                      |
|     |                                                             | Varying Maturity Dates through 2029                                                                           | -       | 632,870              |
|     |                                                             |                                                                                                               |         | <u>\$ 19,462,335</u> |

\* Indicates party-in-interest

\*\*Cost omitted for participant-directed accounts



**TLC COMPANY, INC. 401(K) PROFIT SHARING PLAN**

**FINANCIAL STATEMENTS AND  
ERISA-REQUIRED SUPPLEMENTAL SCHEDULE**

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



CPAs | CONSULTANTS | WEALTH ADVISORS

[CLAconnect.com](https://CLAconnect.com)

**TLC COMPANY, INC. 401(K) PROFIT SHARING PLAN  
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FOR THE YEAR ENDED DECEMBER 31, 2023**

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## INDEPENDENT AUDITORS' REPORT

Plan Administrator  
TLC Company, Inc. 401(k) Profit Sharing Plan  
Albuquerque, New Mexico

### **Report on the Audit of the 2023 Financial Statements**

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 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 audit 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 a certification from a qualified institution as of and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

#### ***Opinion on the 2023 Financial Statements***

In our opinion, based on our audit 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 2023 financial statements referred to above, 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 2023 financial statements referred to above 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 on the 2023 Financial Statements***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of TLC Company, Inc. 401(k) Profit Sharing Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. 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 2023 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 TLC Company, Inc. 401(k) Profit Sharing 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 2023 Audit of the Financial Statements***

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of TLC Company, Inc. 401(k) Profit Sharing Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about TLC Company, Inc. 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

Our audit 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 Matters***

##### ***2023 Supplemental Schedule Required by ERISA***

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

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

In our opinion

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

***Auditors' Report on the 2022 Financial Statements***

The 2022 financial statements of TLC Company, Inc. 401(k) Profit Sharing Plan were audited by Axiom Certified Public Accountants & Business Advisors LLC, whose members and professional staff joined CliftonLarsonAllen LLP as of August 1, 2024, and has subsequently ceased operations. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 11, 2023 indicated that (a) the amounts and disclosures in the 2022 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2022 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). Their report also indicated that the form and content of the 2022 supplemental schedule, other than the information in the 2022 supplemental schedule that agreed to or is derived from the certified investment information, was presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2022 supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).



**CliftonLarsonAllen LLP**

Albuquerque, New Mexico  
October 14, 2024

**TLC COMPANY, INC. 401(K) PROFIT SHARING PLAN  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
DECEMBER 31, 2023 AND 2022**

|                                          | <u>2023</u>                 | <u>2022</u>                 |
|------------------------------------------|-----------------------------|-----------------------------|
| <b>ASSETS</b>                            |                             |                             |
| <b>INVESTMENTS (at Fair Value)</b>       |                             |                             |
| Registered Investment Companies          | \$ 18,578,045               | \$ 14,529,929               |
| Money Market Accounts                    | <u>251,420</u>              | <u>149,981</u>              |
| Total Investments at Fair Value          | 18,829,465                  | 14,679,910                  |
| <b>RECEIVABLES</b>                       |                             |                             |
| Notes Receivable from Participants       | 632,870                     | 489,545                     |
| Participant Contributions                | 49,625                      | 45,184                      |
| Employer Contributions                   | <u>311,522</u>              | <u>310,272</u>              |
| Total Receivables                        | <u>994,017</u>              | <u>845,001</u>              |
| Total Assets                             | <u>19,823,482</u>           | <u>15,524,911</u>           |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b> | <u><u>\$ 19,823,482</u></u> | <u><u>\$ 15,524,911</u></u> |

See accompanying Notes to Financial Statements.

**TLC COMPANY, INC. 401(K) PROFIT SHARING PLAN  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
YEAR ENDED DECEMBER 31, 2023**

**ADDITIONS:**

**INVESTMENT INCOME**

|                                               |                |
|-----------------------------------------------|----------------|
| Net Appreciation in Fair Value of Investments | \$ 2,483,506   |
| Interest and Dividends                        | <u>390,588</u> |
| Total Investment Income                       | 2,874,094      |

**INTEREST INCOME ON NOTES RECEIVABLE  
FROM PARTICIPANTS**

36,247

**CONTRIBUTIONS**

|                        |                  |
|------------------------|------------------|
| Participant            | 2,864,691        |
| Participant Rollovers  | 49,167           |
| Employer Contributions | <u>311,522</u>   |
| Total Contributions    | <u>3,225,380</u> |

|                 |           |
|-----------------|-----------|
| Total Additions | 6,135,721 |
|-----------------|-----------|

**DEDUCTIONS:**

|                                      |           |
|--------------------------------------|-----------|
| <b>BENEFITS PAID TO PARTICIPANTS</b> | 1,819,764 |
|--------------------------------------|-----------|

|                                |               |
|--------------------------------|---------------|
| <b>ADMINISTRATIVE EXPENSES</b> | <u>17,386</u> |
|--------------------------------|---------------|

|                  |                  |
|------------------|------------------|
| Total Deductions | <u>1,837,150</u> |
|------------------|------------------|

|                     |           |
|---------------------|-----------|
| <b>NET INCREASE</b> | 4,298,571 |
|---------------------|-----------|

**NET ASSETS AVAILABLE FOR BENEFITS:**

|                   |                             |
|-------------------|-----------------------------|
| Beginning of Year | <u>15,524,911</u>           |
| End of Year       | <u><u>\$ 19,823,482</u></u> |

See accompanying Notes to Financial Statements.

**TLC COMPANY, INC. 401(K) PROFIT SHARING PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023 AND 2022**

**NOTE 1 DESCRIPTION OF THE PLAN**

The following description of the TLC Company, Inc. (the Company) 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more comprehensive description of the Plan's provisions.

**General and Eligibility**

The Plan is a defined contribution plan covering all full-time employees of the Company and participating employers, TLC Santa Fe, LLC and R&D Investments, LLC (TLC Carlsbad) effective January 1, 2019, who have six months of service and are age 18 or older. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan was formally amended on January 10, 2022, to include an auto-enrollment provision. Newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 5% of eligible compensation on a pre-tax basis and their contributions invested in a default fund until elected otherwise by the participant. Deferrals are automatically increased annually by 1% unless elected otherwise by the participant.

The Plan was formally amended on January 1, 2024, to include C Strong, LLC and TLC Services, LLC as additional participating employers in the Plan.

**Contributions**

Participants may elect to make pre-tax contributions up to 90% of their compensation, as defined in the Plan subject to IRS contribution limits. Participants who have attained age 50 before the end of the Plan year are eligible to make additional catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Company, at its discretion, may elect to make matching contributions and/or nonelective contributions to the Plan. Participants are eligible to receive Company matching and nonelective contributions if they are employed by the Company at the end of the year and have completed at least 1,000 hours of service during the Plan year. Company matching contributions are allocated based upon the participant's contributions in ratio to the total contributions of all participants. Company discretionary nonelective contributions are allocated based upon the participant's compensation to total compensation of all eligible participants for the year. Participants who are not employed by the Company on the last day of the Plan year (with exceptions) are not eligible for matching contributions. The Company made matching contributions of \$311,522 for the year ended December 31, 2023. The Company did not make any discretionary nonelective contributions for the year ended December 31, 2023.

**Participant Accounts**

Each participant account is credited with the participant contributions and an allocation of the Company contributions and Plan earnings and charged with an allocation of administrative expenses. Allocations are based on participant account balances and contributions. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants direct the investment of their contributions into various investment options offered by the Plan.

**TLC COMPANY, INC. 401(K) PROFIT SHARING PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023 AND 2022**

**NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)**

**Vesting**

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Vesting in the Company contribution portion of their accounts plus earnings thereon is based on years of continuous service. A participant is 100% vested after six years of credited service. Participants become fully vested upon attainment of normal or early retirement age, retirement due to disability, upon death and upon termination of the Plan.

**Notes Receivable from Participants**

Participants may borrow from their accounts a minimum of \$1,000 and up to a maximum equal to the lesser of \$50,000, or one-half of their vested benefit. Loan transactions are treated as a transfer to (from) the investment funds from (to) the participant loan fund. The loan term shall not exceed five years unless the loan qualifies as a purchase of a primary residence. Loans are secured by the balance in the participant account and bear interest at a rate calculated at prime rate at the date of the loan plus 2%. Participants are allowed a maximum of two loans outstanding at any time.

Principal and interest are paid through payroll deduction. Loans are due and payable on the date of the participant termination of employment with the Company.

**Payment of Benefits**

Upon termination of service due to death, disability or retirement, a participant may request an amount equal to the value of the participant vested interest in his or her account in a lump-sum distribution or may elect to roll over the distribution to another qualified plan. If the participant vested interest exceeds \$5,000, the participant may elect to defer receipt of the distribution until required by law to receive minimum required distributions, generally April 1 of the calendar year in which the participant attains age 72.

In-service withdrawals, hardship withdrawals, and withdrawals for participants who have attained age 59 ½ are permitted.

**Forfeitures**

Participants forfeit the portion of their account balances that exceeds their vested interest upon termination with the Company. Forfeited amounts may be used to pay administration expenses of the Plan or may reduce employer matching contributions at the discretion of the administrator. At December 31, 2023 and 2022 there were nonvested forfeitures in the Plan of \$60,793 and \$39,841, respectively, that are designated to reduce future employer matching contributions or administrative expenses. No forfeitures were used to reduce future employer matching contributions or administrative expenses for the year ended December 31, 2023.

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).

**TLC COMPANY, INC. 401(K) PROFIT SHARING PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023 AND 2022**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Investment Valuation and Income Recognition**

Investments are reported at fair value.

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

**Notes Receivable from Participants**

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrower account and are recorded as administrative expenses. Delinquent notes receivable from participants with no subsequent payments are recorded as a distribution based upon the terms of the Plan document.

**Payment of Benefits**

Benefits are recorded when paid.

**Operating Expenses**

Certain expenses of maintaining the Plan, including the cost of the annual audit, are generally paid by the Company. Expenses paid directly by the Company are excluded from these financial statements. Advisor fee and fees related to participant notes receivable are included in administrative expenses and charged directly to the participant's account.

**Use of Estimates**

The preparation of financial statements in conformity with GAAP requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

**Contributions**

Contributions from participants and Company discretionary matching contributions are recorded in the year in which the employee contributions are withheld from compensation.

**Subsequent Events**

Subsequent events are events or transactions that occur after the statement of net assets available for benefits date but before the financial statements are available to be issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements. The Plan's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statement of net assets available for benefits but arose after the statement of net assets available for benefits date and before the financial statements are available to be issued.

**TLC COMPANY, INC. 401(K) PROFIT SHARING PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023 AND 2022**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Subsequent Events (Continued)**

The Plan has evaluated subsequent events through October 14, 2024, which is the date the financial statements were available to be issued and has determined that no events have occurred that require additional disclosure, except as disclosed in Note 1 General and Eligibility.

**NOTE 3 CERTIFICATION OF INVESTMENT INFORMATION**

At December 31, 2023 and 2022, Fidelity Management Trust Company is the trustee of the Plan. The following is a summary of the Plan's financial information that is included in the financial statements based on information certified by the trustee as complete and accurate in accordance with the Department of Labor's Rules and regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

|                                    | 2023                 | 2022                 |
|------------------------------------|----------------------|----------------------|
| Investments at Fair Value:         |                      |                      |
| Money Market Fund                  | \$ 251,420           | \$ 149,981           |
| Mutual Funds                       | 18,578,045           | 14,529,929           |
| Notes Receivable from Participants | 632,870              | 489,545              |
| Total                              | <u>\$ 19,462,335</u> | <u>\$ 15,169,455</u> |

The net investment income and interest income on notes receivable from participants reported in the statement of changes in net assets available for benefits and the information included as supplementary information in the schedule of assets (held at end of year) were also certified by Fidelity Management Trust Company.

**NOTE 4 FAIR VALUE OF INVESTMENTS**

The framework for measuring fair value provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3):

The three levels of the fair value hierarchy are as follows:

*Level 1* – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

**TLC COMPANY, INC. 401(K) PROFIT SHARING PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023 AND 2022**

**NOTE 4 FAIR VALUE OF INVESTMENTS (CONTINUED)**

*Level 2* – Inputs other than quoted prices included with Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in active markets;
- inputs other than quoted prices that are observable for the assets or liabilities; or
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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

*Registered Investment Companies (Mutual Funds)* – The fair value of mutual funds is based on quoted net asset values of the shares as reported by the fund. The mutual funds held by the Plan are open-end mutual funds registered with the U.S. Securities and Exchange Commission. The funds must publish their daily net asset value and transact at that price. The mutual funds held by the Plan are considered to be actively traded. The registered investment companies are classified within Level 1 of the valuation hierarchy.

*Money Market Account* – Money Market accounts are valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer.

**TLC COMPANY, INC. 401(K) PROFIT SHARING PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023 AND 2022**

**NOTE 4 FAIR VALUE OF INVESTMENTS (CONTINUED)**

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

|                                                | 2023                 |             |             | Total                |
|------------------------------------------------|----------------------|-------------|-------------|----------------------|
|                                                | Level 1              | Level 2     | Level 3     |                      |
| Registered Investment Companies (Mutual Funds) | \$ 18,578,045        | \$ -        | \$ -        | \$ 18,578,045        |
| Money Market Account                           | 251,420              | -           | -           | 251,420              |
| Total Investments at Fair Value                | <u>\$ 18,829,465</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 18,829,465</u> |

|                                                | 2022                 |             |             | Total                |
|------------------------------------------------|----------------------|-------------|-------------|----------------------|
|                                                | Level 1              | Level 2     | Level 3     |                      |
| Registered Investment Companies (Mutual Funds) | \$ 14,529,929        | \$ -        | \$ -        | \$ 14,529,929        |
| Money Market Account                           | 149,981              | -           | -           | 149,981              |
| Total Investments at Fair Value                | <u>\$ 14,679,910</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 14,679,910</u> |

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation in fair value of investments in the statement of changes in net assets available for benefits.

**NOTE 5 NOTES RECEIVABLE FROM PARTICIPANTS**

At December 31, 2023, notes bear interest at rates from 4.25% to 10.50% and mature at dates ranging between January 2024 and January 2029. At December 31, 2022, notes bear interest at rates from 4.25% to 9.00% and mature at dates ranging between January 2023 and October 2028.

**NOTE 6 PARTY-IN-INTEREST TRANSACTIONS**

At December 31, 2023 and 2022, certain Plan investments are shares of mutual funds managed by Fidelity Management and Research Company and Fidelity SelectCo, LLC, entities related to Fidelity Management Trust Company. Fees paid by the Plan for the investment management services are included in net appreciation in fair value of investments in the statement of changes in net assets available for benefits. Fidelity Management Trust Company is the trustee of the Plan and, therefore, these are party-in-interest transactions.

**TLC COMPANY, INC. 401(K) PROFIT SHARING PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023 AND 2022**

**NOTE 7    PLAN TERMINATION**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their accounts.

**NOTE 8    TAX STATUS**

The Plan obtained its latest determination letter on June 30, 2020, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. The Plan administrator believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the Internal Revenue Code.

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

**NOTE 9    RISKS AND UNCERTAINTIES**

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

**TLC COMPANY, INC. 401(K) PROFIT SHARING PLAN**  
**E.I.N. 85-0410487 PLAN NO. 001**  
**SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**DECEMBER 31, 2023**

| (a) | (b)                                                         | (c)                                                                                                           | (d)     | (e)              |
|-----|-------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|---------|------------------|
|     | Identity of Issuer,<br>Borrower, Lessor or<br>Similar Party | Description of Investment<br>Including Maturity Date, Rate of Interest,<br>Collateral, Par, or Maturity Value | Cost ** | Current<br>Value |
|     |                                                             | <b><u>Money Market:</u></b>                                                                                   |         |                  |
| *   | Fidelity                                                    | Fidelity Government Money Market Fund                                                                         |         | \$ 251,420       |
|     |                                                             | <b><u>Registered Investment Companies:</u></b>                                                                |         |                  |
|     | American Beacon                                             | American Beacon Large Cap Value                                                                               |         | 134,547          |
|     | Sprott                                                      | Sprott Gold Equity Institutional                                                                              |         | 411,612          |
|     | Virtus                                                      | Virtus Zevenbergen Technology Fund                                                                            |         | 90,259           |
|     | Franklin Templeton                                          | Franklin Small Cap Growth Adv                                                                                 |         | 24,917           |
|     | CRM                                                         | CRM Mid Cap Value Instl                                                                                       |         | 59,004           |
|     | Delaware                                                    | Delaware Small Cap Value Instl                                                                                |         | 43,618           |
|     | Columbia Threadneedle                                       | Columbia Balanced Inst2                                                                                       |         | 13,798           |
|     | MFS                                                         | MFS Conservative Allocation Fund                                                                              |         | 29,384           |
|     | MFS                                                         | MFS Mid Cap Value R4                                                                                          |         | 113,785          |
|     | Janus Henderson                                             | Janus Henderson Enterprise I                                                                                  |         | 158,453          |
|     | Goldman Sachs                                               | Goldman Sachs Commodity Strategy                                                                              |         | 21,250           |
|     | Franklin Templeton                                          | BWG Global Opp Bond I                                                                                         |         | 86,129           |
|     | First Eagle                                                 | First Eagle Gold R6                                                                                           |         | 46,786           |
|     | Principal                                                   | Principal SmallCap Inst                                                                                       |         | 36,064           |
|     | Hartford                                                    | Hartford Balanced Income R5                                                                                   |         | 125,846          |
| *   | Fidelity                                                    | Fidelity Select Biotechnology Portfolio                                                                       |         | 246,156          |
| *   | Fidelity                                                    | Fidelity Select Energy Portfolio                                                                              |         | 278,560          |
| *   | Fidelity                                                    | Fidelity Real Estate Investment Portfolio                                                                     |         | 4,101            |
| *   | Fidelity                                                    | Fidelity New Markets Income                                                                                   |         | 64,104           |
| *   | Fidelity                                                    | Fidelity Large Cap Stock                                                                                      |         | 421,440          |
| *   | Fidelity                                                    | Fidelity Select Enterprise Tech Svcs                                                                          |         | 156,197          |
| *   | Fidelity                                                    | Fidelity Strategic Dividend & Income                                                                          |         | 73,688           |
| *   | Fidelity                                                    | Fidelity International Small Cap Opp                                                                          |         | 18,173           |
| *   | Fidelity                                                    | Fidelity Balanced Fund                                                                                        |         | 99,865           |
| *   | Fidelity                                                    | Fidelity Blue Chip Growth Fund                                                                                |         | 1,045,352        |
| *   | Fidelity                                                    | Fidelity International Discovery K                                                                            |         | 81,045           |
| *   | Fidelity                                                    | Fidelity 500 Index                                                                                            |         | 542,363          |
| *   | Fidelity                                                    | Fidelity Emerging Markets Index                                                                               |         | 194,003          |
| *   | Fidelity                                                    | Fidelity Small Cap Index                                                                                      |         | 76,682           |

**TLC COMPANY, INC. 401(K) PROFIT SHARING PLAN**  
**E.I.N. 85-0410487 PLAN NO. 001**  
**SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)**  
**DECEMBER 31, 2023**

| (a) | (b)                                                         | (c)                                                                                                           | (d)     | (e)                  |
|-----|-------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|---------|----------------------|
|     | Identity of Issuer,<br>Borrower, Lessor or<br>Similar Party | Description of Investment<br>Including Maturity Date, Rate of Interest,<br>Collateral, Par, or Maturity Value | Cost ** | Current<br>Value     |
|     |                                                             | <b><u>Registered Investment Companies (Cont.):</u></b>                                                        |         |                      |
| *   | Fidelity                                                    | Fidelity Total Market Index                                                                                   |         | \$ 137,446           |
| *   | Fidelity                                                    | Fidelity International Index                                                                                  |         | 334,832              |
| *   | Fidelity                                                    | Fidelity Total Bond K6                                                                                        |         | 721,959              |
| *   | Fidelity                                                    | Fidelity Freedom Income K                                                                                     |         | 200,447              |
| *   | Fidelity                                                    | Fidelity Freedom 2005 K                                                                                       |         | 61                   |
| *   | Fidelity                                                    | Fidelity Freedom 2015 K                                                                                       |         | 43,987               |
| *   | Fidelity                                                    | Fidelity Freedom 2020 K                                                                                       |         | 133,749              |
| *   | Fidelity                                                    | Fidelity Freedom 2025 K                                                                                       |         | 1,265,230            |
| *   | Fidelity                                                    | Fidelity Freedom 2030 K                                                                                       |         | 1,961,899            |
| *   | Fidelity                                                    | Fidelity Freedom 2035 K                                                                                       |         | 1,454,101            |
| *   | Fidelity                                                    | Fidelity Freedom 2040 K                                                                                       |         | 2,141,244            |
| *   | Fidelity                                                    | Fidelity Freedom 2045 K                                                                                       |         | 1,411,546            |
| *   | Fidelity                                                    | Fidelity Freedom 2050 K                                                                                       |         | 1,653,764            |
| *   | Fidelity                                                    | Fidelity Freedom 2055 K                                                                                       |         | 1,614,932            |
| *   | Fidelity                                                    | Fidelity Freedom 2060 K                                                                                       |         | 393,658              |
| *   | Fidelity                                                    | Fidelity Freedom 2065 K                                                                                       |         | 412,009              |
|     |                                                             |                                                                                                               |         |                      |
| *   | Participants                                                | Participant Loans                                                                                             |         |                      |
|     |                                                             | Rates from 4.25% to 10.50%                                                                                    |         |                      |
|     |                                                             | Varying Maturity Dates through 2029                                                                           | -       | 632,870              |
|     |                                                             |                                                                                                               |         | <u>\$ 19,462,335</u> |

\* Indicates party-in-interest

\*\*Cost omitted for participant-directed accounts

