

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan BCI, INC. 401(K) PROFIT SHARING PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 03/01/1997
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BASIC COMMERCE & INDUSTRIES, INC. 303 HARPER DRIVE MOORESTOWN, NJ 08057
2b	Employer Identification Number (EIN) 22-2415188
2c	Plan Sponsor's telephone number 856-437-4085
2d	Business code (see instructions) 541511

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	FRANK CARUSO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2024	FRANK CARUSO
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 301
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 199 6a(2) 174 6b 3 6c 89 6d 266 6e 0 6f 266 6g(1) 296 6g(2) 265 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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

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

A Name of plan BCI, 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 BASIC COMMERCE & INDUSTRIES, INC.	D Employer Identification Number (EIN) 22-2415188

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).....

X

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

VOYA RETIREMENT INSURANCE & ANNUITY

71-0294708

(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

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

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

MORGAN STANLEY AND CO., INC.

26-4310844

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	SERVICE PROVIDER	94027	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

VOYA RETIREMENT INSURANCE & ANNUITY

71-0294708

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26 64 99	SERVICE PROVIDER	82220	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

MORNINGSTAR INVESTMENT MANAGEMENT

36-4317381

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26	SERVICE PROVIDER	6200	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	MARCUM LLP	b EIN:	11-0986323
c Position:	AUDIT/ACCOUNTING FIRM		
d Address:	601 ROUTE 73 NORTH SUITE 400 MARLTON, NJ 08053	e Telephone:	856-830-1600

Explanation: PII ISSUES

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan BCI, INC. 401(K) PROFIT SHARING PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BASIC COMMERCE & INDUSTRIES, INC.				D Employer Identification Number (EIN) 22-2415188	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: RELIANCE TRUST METLIFE SERIES 25053					
b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY					
c EIN-PN 46-6625485-001		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4596828	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
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a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
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a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
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c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
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a Name of MTIA, CCT, PSA, or 103-12 IE:					
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c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
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a Name of MTIA, CCT, PSA, or 103-12 IE:					
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c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
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c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
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a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of	

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan BCI, 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 BASIC COMMERCE & INDUSTRIES, INC.	D Employer Identification Number (EIN) 22-2415188	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred.....	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred.....	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	300565	177337
(9) Value of interest in common/collective trusts	1c(9)	5434576	4596828
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	41942214	49678268
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	47677355	54452433
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	47677355	54452433

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1401764	
(B) Participants	2a(1)(B)	1865971	
(C) Others (including rollovers)	2a(1)(C)	193676	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3461411
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	18854	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		18854
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1952610	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1952610
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		244906
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		5860084
c Other income	2c		-24361
d Total income. Add all income amounts in column (b) and enter total	2d		11513504

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4549201	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4549201
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		6778
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	4000	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	146640	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	31807	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		182447
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4738426

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		6775078
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BOWMAN & COMPANY LLP**

(2) EIN: **21-0658561**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan BCI, 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 BASIC COMMERCE & INDUSTRIES, INC.		D Employer Identification Number (EIN) 22-2415188
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 71-0294708		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☒ Design-based safe harbor method	
☐ "Prior year" ADP test	
☒ "Current year" ADP test	
☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q702844A</u> .	

BCI, INC. 401(K) PROFIT SHARING PLAN
FINANCIAL STATEMENTS
FOR THE YEARS ENDED
DECEMBER 31, 2023 AND 2022



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INDEPENDENT AUDITOR'S REPORT

Trustees of the BCI, Inc. 401(k) Profit Sharing Plan
303 Harper Drive
Moorestown, New Jersey 08057

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

We have performed an audit of the financial statements of BCI, 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 BCI, Inc. 401(k) Profit Sharing Plan's 2023 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 needs 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 certification from a qualified institution as of December 31, 2023, and for the year then ended, stating that the certified investment information, as described in Note 1 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2023 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 Auditor's Responsibilities for the Audit of the 2023 Financial Statements section of our report. We are required to be independent of BCI, 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 BCI, Inc. 401(k) Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the 2023 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they 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 BCI, 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 BCI, Inc. 401(k) Profit Sharing Plan 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, 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 their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the 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).

Auditor's Report on the 2022 Financial Statements

The financial statements of BCI, Inc. 401(k) Profit Sharing Plan as of December 31, 2023, were audited by predecessor auditors. 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 10, 2023 indicated that in their opinion (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).

Bowman+Company LLP

Bowman & Company LLP
Certified Public Accountants & Consultants

Haddonfield, New Jersey
October 12, 2024

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

<u>ASSETS</u>	<u>2023</u>	<u>2022</u>
<u>Investments</u>		
Registered Investment Companies, at Fair Value	\$49,678,268	\$41,942,214
Stable Value Fund, at Contract Value	<u>4,596,828</u>	<u>5,434,576</u>
Total Investments	<u>54,275,096</u>	<u>47,376,790</u>
<u>Other Assets</u>		
Notes Receivable From Participants	177,337	300,565
Employer Contribution Receivable	<u>701,845</u>	<u>785,954</u>
Total Other Assets	<u>879,182</u>	<u>1,086,519</u>
Net Assets Available for Benefits	<u>\$ 55,154,278</u>	<u>\$ 48,463,309</u>

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

BCI, INC. 401(K) PROFIT SHARING PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
<u>Additions:</u>		
<u>Investment Income:</u>		
Net Appreciation in Fair Value of Assets	\$ 6,080,629	\$ -
Interest and Dividends	<u>1,952,610</u>	<u>2,056,273</u>
Total Investment Income	<u>8,033,239</u>	<u>2,056,273</u>
Interest Income on Notes Receivable From Participants	<u>18,854</u>	<u>23,067</u>
<u>Contributions</u>		
Participant	1,865,971	1,810,678
Rollover	193,676	11,654
Employer	<u>1,317,655</u>	<u>1,349,080</u>
Total Contributions	<u>3,377,302</u>	<u>3,171,412</u>
Total Additions	<u>11,429,395</u>	<u>5,250,752</u>
<u>Deductions:</u>		
Net Depreciation in Fair Value of Assets	-	11,518,715
Benefits Paid to Participants	4,555,979	1,471,405
Fees	<u>182,447</u>	<u>177,119</u>
Total Deductions	<u>4,738,426</u>	<u>13,167,239</u>
Net Increase (Decrease) in Net Assets Available for Benefits	6,690,969	(7,916,487)
<u>Net Assets Available for Benefits</u>		
Beginning of Year	<u>48,463,309</u>	<u>56,379,796</u>
End of Year	<u>\$ 55,154,278</u>	<u>\$ 48,463,309</u>

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

BCI, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

Note 1: **DESCRIPTION OF PLAN**

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

General

The Plan is a defined contribution plan covering all eligible salaried and hourly employees who have reached the age of 18, except those certain union employees described in the plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The trustees are responsible for oversight of the Plan and determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan sponsor.

Certified Investments

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2023 and 2022, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by Voya Institutional Trust Company (the trustee of the Plan).

Plan Amendments

The Plan has been amended to comply with various legal and regulatory changes.

Contributions

Each year participants may elect to defer a portion of their compensation up to the maximum allowable amount. Contributions are subject to certain IRS limitations. The Company has elected to make a non-elective safe harbor employer contribution and a discretionary profit sharing contribution each year. The non-elective safe harbor contribution is equal to 3% of the employee's eligible compensation, as defined by the Plan. Employees are eligible for the safe harbor non-elective employer contribution upon hire, regardless of whether or not the employee contributes to the Plan. The discretionary profit sharing contribution is equal to 3% of the employee's eligible compensation. Employees are eligible for the profit sharing contribution if they are expected to work over 1000 hours in the plan year. The total employer contribution to the Plan was \$1,317,655 and \$1,349,080 for 2023 and 2022, respectively. With the consent of the administrator, participants may also contribute amounts representing distributions from other qualified defined contribution plans (rollover). Catch up contributions are permitted under the Plan for employees age 50 or older.

Participant Accounts

Participants are provided a selection of investments in which to invest contributions as permitted by the Plan. Each participant's account is credited with the participant's contribution, employer contribution and allocation of Plan earnings, and charged with an allocation of administrative fees. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting

Participants are immediately 100% vested in all contributions, including their voluntary contributions, non-elective safe harbor contributions, discretionary profit sharing contributions, and rollover contributions, plus actual earnings thereon.

BCI, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

Note 1: **DESCRIPTION OF PLAN (CONTINUED)**

Notes Receivable From Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000, reduced by the excess, if any, of their highest outstanding balance of loans from the Plan during the one-year period ending on the day before the date of the new loan over their current outstanding balance of loans as of the date of the new loan, or 50% of their vested account balance. Participants may only have one loan outstanding at a time. Loan terms shall not exceed five years except for loans used to acquire a principal residence which may be repaid over a reasonable period of time. The loans are secured by the balance in the participant's account and bear interest at a rate of 8%, which is commensurate with local prevailing rates as determined by the plan administrator. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits, Withdrawals

On termination of service due to death, disability or retirement, a participant or beneficiary may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or periodic payments, as elected by the participant. If the participant does not make an election prior to the designated time period, payment of any benefits provided shall be made in the form of a single sum payment to the participant. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution, according to provisions of the plan document. Hardship distributions are permitted under certain circumstances as outlined in the Plan document.

Investment Options

Upon enrollment in the Plan, a participant may direct the investment of their entire interest in the Plan into various investment options.

Note 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of Accounting

The financial statements are prepared under the accrual method of accounting in accordance with generally accepted accounting principles in the United States of America, except for distributions paid to participants which are recognized on a cash basis.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

BCI, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

Note 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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 and are allocated to participants based on their account holdings on the record date of the dividend.

Net appreciation as reflected in the statement of changes in net assets available for Plan benefits represents realized and unrealized gains (losses) for investments bought, sold and 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. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

Subsequent Events

The plan has evaluated subsequent events through October 12, 2024, the date the financial statements were available to be issued.

Note 3: **FAIR VALUE MEASUREMENTS**

Financial Accounting Standards Board (FASB) Accounting Standards Codification ASC 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- | | |
|---------|---|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. |
| Level 2 | Inputs to the valuation methodology include: <ul style="list-style-type: none">• Quoted prices for similar assets or liabilities in active markets;• Quoted prices for identical or similar assets or liabilities in inactive markets;• Inputs other than quoted prices that are observable for the asset or liability;• Inputs that are derived principally from or corroborated by observable market data by correlation or other means. |

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

BCI, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

Note 3: **FAIR VALUE MEASUREMENTS (CONTINUED)**

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

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

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

Registered Investment Companies: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022:

Assets at Fair Value as of December 31, 2023

	Level 1	Level 2	Level 3	Total
Registered Investment Companies at Fair Value	<u>\$ 49,678,268</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 49,678,268</u>
Total Investments, excluding Stable Value Fund at Contract Value	<u>\$ 49,678,268</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 49,678,268</u>

Assets at Fair Value as of December 31, 2022

	Level 1	Level 2	Level 3	Total
Registered Investment Companies at Fair Value	<u>\$ 41,942,214</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 41,942,214</u>
Total Investments, excluding Stable Value Fund at Contract Value	<u>\$ 41,942,214</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 41,942,214</u>

BCI, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

Note 4: COMMON COLLECTIVE TRUST

The Plan has an investment contract (Stable Value Fund) with Reliance Trust, referred to as Reliance Trust Company Stable Value Fund Collective Investment Trust, Series 25053. The funds are maintained by the insurance companies in a common collective unit trust. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The stable value fund is included in the financial statements at the contract value reported by the insurance companies. The stable value fund issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the plan. At December 31, 2023 and 2022, the contract value was \$4,596,828 and \$5,434,576, respectively.

Because the stable value is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the stable value fund. The stable value fund is presented on the face of the Statements of Net Assets Available for Benefits at contract value in arriving at net assets available for benefits. Contract value, as reported to the plan by the insurance companies, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events limit the ability of the plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The plan administrator does not believe that any events which would limit the plan's ability to transact at contract value with participants are probable of occurring.

Average Yields:

	<u>2023</u>	<u>2022</u>
Based on actual earnings	5.27%	-13.23%
Based on interest rate credited to participants	3.19%	2.64%

Note 5: PLAN ADMINISTRATION COSTS

In 2023 and 2022, the Company elected to pay a portion of the Plan's administration costs and not seek reimbursement from the Plan. The Plan did pay administrative costs of \$182,447 and \$177,119, for 2023 and 2022, respectively.

Note 6: RELATED PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS

The Plan holds certain investments managed by Voya Institutional Trust Company. Voya Institutional Trust Company acts as the custodian for those investments as defined by the Plan. Transactions in such investments qualify as party-in-interest transactions which are exempt from the prohibited transaction rules.

BCI, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

Note 6: **RELATED PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS**
(CONTINUED)

Certain officers and employees of the Company (who may also be participants in the Plan) perform administrative services related to administration of the Plan. The Company pays these individuals' salaries and other administrative expenses on behalf of the Plan. The Company uses Morgan Stanley as an investment advisor for the Plan. These transactions are not deemed prohibited party-in-interest transactions because they are covered by statutory and administrative exemptions from the IRC and ERISA rules on prohibited transactions.

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 contribution at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, no further contributions will be made to the plan and participants will continue to be 100 percent vested in all amounts credited to their accounts.

Note 8: **TAX STATUS**

In a letter dated June 30, 2020, the Internal Revenue Service (IRS) stated that the Non-Standardized, Pre-Approved Profit Sharing plan document adopted by the plan, as then designed, qualifies under Internal Revenue Code (IRC) Section 401(a). The plan has been amended since the date of the IRS opinion letter however, the plan administrator believes the plan was designed and is being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan. The Plan administrator has reviewed and evaluated its tax positions taken in its previously filed annual reports and returns with the Internal Revenue Service and or Department of Labor, and those expected to be filed in the future, and has concluded that in the event of an examination by regulatory authorities, the Plan's positions would more likely than not prevail based upon the technical merit of such positions. Therefore the Plan has concluded that no further benefits or liabilities are required to be recognized or disclosed in the financial statements. The Plan is generally subject to routine audits by the Internal Revenue Service and or Department of Labor; however there are currently no audits for any periods in progress.

Note 9: **RISKS AND UNCERTAINTIES**

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

BCI, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

Note 10: **RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

The following is a reconciliation of the financial statements to the Form 5500 as of December 31:

	<u>2023</u>	<u>2022</u>
Net Assets Available for Benefits as presented in these financial statements	\$ 55,154,278	\$ 48,463,309
Current Year Employer Contribution Receivable	<u>(701,845)</u>	<u>(785,954)</u>
Net Assets Available for Benefits as presented on Form 5500	<u>\$ 54,452,433</u>	<u>\$ 47,677,355</u>
Net Increase (Decrease) in Net Assets Available for Benefits as presented in these financial statements	\$ 6,690,969	\$ (7,916,487)
Current Year Employee Contribution Receivable	(701,845)	(785,954)
Prior Year Employee Contribution Receivable	<u>785,954</u>	<u>722,437</u>
Net Increase (Decrease) in Assets Available for Benefits presented on Form 5500	<u>\$ 6,775,078</u>	<u>\$ (7,980,004)</u>

SUPPLEMENTAL SCHEDULE

BCI, Inc. 401(k) Profit Sharing Plan
SUPPLEMENTAL SCHEDULE
DECEMBER 31, 2023
EIN 22-2145188
PLAN #001

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

(a)	(b)	(c)	(d)	(e)
Party in <u>Interest</u>	Identity of Issue, Borrower, <u>Lessor or Similar Party</u>	Description of Investment Including Maturity Date, Rate of Interest, <u>Collateral, Par or Maturity Value</u>	<u>Cost</u>	Current <u>Value</u>
	AB Discovery Value Fund I	AB Discovery Value Fund I	n/a	\$ 905,081
	American Funds Growth Fund R5	American Funds Growth Fund R5		5,934,970
	American Funds Washington Mutual R5	American Funds Washington Mutual R5		6,094,448
	BlackRock Health Science Opportunites Portfolio Investor	BlackRock Health Science Opprtunities Portfolio Investor		3,588,085
	Cohen & Steers Global Realty Shares	Cohen & Steers Global Realty Shares I		391,553
	Columbia Total Return Bond Fund I	Columbia Total Return Bond Fund I		2,752,226
	Delaware Small Cap Core Fund A	Delaware Small Cap Core Fund A		1,168,582
	Federated Hermes International Leaders Fund R	Federated Hermes International Leaders Fund R		1,409,748
	Fidelity Advisor Financial Fund I	Fidelity Advisor Financial Fund I		541,577
	Franklin S&P 500 Index D	Franklin S&P 500 Index Fund - Class D		4,759,752
	Gabelli Gold Fund, Inc. AAA	Gabelli Gold Fund Class AAA		601,806
	Invesco Small Cap Growth Fund Inv	Invesco Small Cap Growth Fund		1,783,132
	JPMorgan Emerging Markets Equity Fund I	J.P. Morgan Emerging Markets Equity Fund I		1,806,713
	JPMorgan US Equity Fund R5	JPMorgan US Equity Fund R5		940,320
	Janus Henderson Global Technology & Innovation	Janus Henderson Global Technology and Innovations Fund A		3,149,569
	Janus Henderson Balanced Fund T	Janus Henderson Balanced Fund Class T		3,166,692
	PIMCO Real Return Fund A	PIMCO Real Return Fund A		680,358
	T. Rowe Price High Yield Fund Advisor	T. Rowe Price High Yield Fund		1,225,798
	T. Rowe Price International Bond Fund Advisor	T. Rowe Price International Bond Fund		356,414
	T. Rowe Price Retirement 2010 Fund Advisor	T. Rowe Price Retirement 2010 Fund		13,150

BCI, Inc. 401(k) Profit Sharing Plan
SUPPLEMENTAL SCHEDULE
DECEMBER 31, 2023
EIN 22-2145188
PLAN #001

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

(a)	(b)	(c)	(d)	(e)
Party in	Identity of Issue, Borrower,	Description of Investment Including		Current
<u>Interest</u>	<u>Lessor or Similar Party</u>	<u>Maturity Date, Rate of Interest,</u> <u>Collateral, Par or Maturity Value</u>	<u>Cost</u>	<u>Value</u>
				(Continued)
	T. Rowe Price Retirement 2015 Fund Advisor	T. Rowe Price Retirement 2015 Fund	n/a	53,072
	T. Rowe Price Retirement 2020 Fund Advisor	T. Rowe Price Retirement 2020 Fund		1,315,143
	T. Rowe Price Retirement 2025 Fund Advisor	T. Rowe Price Retirement 2025 Fund		446,349
	T. Rowe Price Retirement 2030 Fund Advisor	T. Rowe Price Retirement 2030 Fund		696,182
	T. Rowe Price Retirement 2035 Fund Advisor	T. Rowe Price Retirement 2035 Fund		1,958,749
	T. Rowe Price Retirement 2040 Fund Advisor	T. Rowe Price Retirement 2040 Fund		719,560
	T. Rowe Price Retirement 2045 Fund Advisor	T. Rowe Price Retirement 2045 Fund		444,183
	T. Rowe Price Retirement 2050 Fund Advisor	T. Rowe Price Retirement 2050 Fund		527,208
	T. Rowe Price Retirement 2055 Fund Advisor	T. Rowe Price Retirement 2055 Fund		632,217
	T. Rowe Price Retirement 2060 Fund Advisor	T. Rowe Price Retirement 2060 Fund		135,073
	T. Rowe Price Retirement Balanced Fund Advisor	T. Rowe Price Retirement Balanced Fund		683,301
	Vanguard Energy Fund Investor	Vanguard Energy Fund Investor		796,373
*	Voya Government Money Market (Holding Account)	Voya Government Money Market Fund Class A		884
	Total Mutual Funds			<u>\$ 49,678,268</u>
	Reliance Trust MetLife S 25053 15	Stable Value Fund		<u>\$ 4,596,828</u>
	Total Investments			<u>\$ 54,275,096</u>
*	Notes Receivable From Participants	Interest Rate 8%		<u>\$ 177,337</u>
*	= Issuer is party-in-interest			
N/A	= Participant directed investment, cost basis not required			

Attachment to 2023 Form 5500
Schedule H, line 4i - Schedule of Assets
(Held at End of Year)
BCI, Inc. 401(k) Profit Sharing Plan
EIN 22-2415188
Plan 001
As of December 31, 2023

(a) (b) Identity of issue, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity date	(d) Cost	(e) Current Value
AB Disc Value Fnd I	Registered Investment Company		\$905,081
American Funds Growth Fnd R5	Registered Investment Company		\$5,934,970
American Funds Wash Mutual R5	Registered Investment Company		\$6,094,448
BlkRck Hlth Sci Opport Prt Ins	Registered Investment Company		\$3,588,085
Cohen&Steers Glb RI Sh I	Registered Investment Company		\$391,553
Columbia Total Ret Bnd Fd I	Registered Investment Company		\$2,752,226
DIwr Small Cap Core Fund A	Registered Investment Company		\$1,168,582
FdtdHrms Intl Leaders Fnd R	Registered Investment Company		\$1,409,748
Fidelity Adv Fin Fnd I	Registered Investment Company		\$541,577
Franklin S&P 500 Idx D	Registered Investment Company		\$4,759,752
Gabelli Gold Fund, Inc. AAA	Registered Investment Company		\$601,806
Invesco Small Cap Grw Fnd Inv	Registered Investment Company		\$1,783,132
Janus Hdrsn GloTech&Inn A	Registered Investment Company		\$3,149,569
Janus Hndr Balanced Fund T	Registered Investment Company		\$3,166,692
JPMorgan Emrg Mkts Eqty Fd I	Registered Investment Company		\$1,806,713
JPMorgan US Equity Fund R5	Registered Investment Company		\$940,320
PIMCO Real Return Fund A	Registered Investment Company		\$680,358
Rel Tr MetLife S 25053 15	Common Collective Trust		\$4,596,828
TRwPr High Yield Fund Adv	Registered Investment Company		\$1,225,798
TRwPr Intl Bond Fnd Adv	Registered Investment Company		\$356,414
TRwPr Retirement 2010 Fund Adv	Registered Investment Company		\$13,150
TRwPr Retirement 2015 Fund Adv	Registered Investment Company		\$53,072
TRwPr Retirement 2020 Fund Adv	Registered Investment Company		\$1,315,143
TRwPr Retirement 2025 Fund Adv	Registered Investment Company		\$446,349
TRwPr Retirement 2030 Fund Adv	Registered Investment Company		\$696,182
TRwPr Retirement 2035 Fund Adv	Registered Investment Company		\$1,958,749
TRwPr Retirement 2040 Fund Adv	Registered Investment Company		\$719,560
TRwPr Retirement 2045 Fund Adv	Registered Investment Company		\$444,183
TRwPr Retirement 2050 Fund Adv	Registered Investment Company		\$527,208
TRwPr Retirement 2055 Fund Adv	Registered Investment Company		\$632,217
TRwPr Retirement 2060 Fund Adv	Registered Investment Company		\$135,073
TRwPr Retirement Bal Fund Adv	Registered Investment Company		\$683,301
Vangrd Energy Fund Inv	Registered Investment Company		\$796,373
* Voya Gv Mny Mkt F A (Hld Acct)	Registered Investment Company		\$884
Loan Fund	Participant Loans - Rates 8.00% to 8.00%		\$177,337
Total			\$54,452,433

* denotes party-in-interest

Column (d) is not required as the Plan's investments are totally participant directed.

BCI, INC. 401(K) PROFIT SHARING PLAN
FINANCIAL STATEMENTS
FOR THE YEARS ENDED
DECEMBER 31, 2023 AND 2022



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INDEPENDENT AUDITOR'S REPORT

Trustees of the BCI, Inc. 401(k) Profit Sharing Plan
303 Harper Drive
Moorestown, New Jersey 08057

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

We have performed an audit of the financial statements of BCI, 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 BCI, Inc. 401(k) Profit Sharing Plan's 2023 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 needs 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 certification from a qualified institution as of December 31, 2023, and for the year then ended, stating that the certified investment information, as described in Note 1 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2023 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 Auditor's Responsibilities for the Audit of the 2023 Financial Statements section of our report. We are required to be independent of BCI, 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 BCI, Inc. 401(k) Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the 2023 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they 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 BCI, 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 BCI, Inc. 401(k) Profit Sharing Plan 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, 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 their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the 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).

Auditor's Report on the 2022 Financial Statements

The financial statements of BCI, Inc. 401(k) Profit Sharing Plan as of December 31, 2023, were audited by predecessor auditors. 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 10, 2023 indicated that in their opinion (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).

Bowman+Company LLP

Bowman & Company LLP
Certified Public Accountants & Consultants

Haddonfield, New Jersey
October 12, 2024

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

<u>ASSETS</u>	<u>2023</u>	<u>2022</u>
<u>Investments</u>		
Registered Investment Companies, at Fair Value	\$49,678,268	\$41,942,214
Stable Value Fund, at Contract Value	<u>4,596,828</u>	<u>5,434,576</u>
Total Investments	<u>54,275,096</u>	<u>47,376,790</u>
<u>Other Assets</u>		
Notes Receivable From Participants	177,337	300,565
Employer Contribution Receivable	<u>701,845</u>	<u>785,954</u>
Total Other Assets	<u>879,182</u>	<u>1,086,519</u>
Net Assets Available for Benefits	<u>\$ 55,154,278</u>	<u>\$ 48,463,309</u>

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

BCI, INC. 401(K) PROFIT SHARING PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
<u>Additions:</u>		
<u>Investment Income:</u>		
Net Appreciation in Fair Value of Assets	\$ 6,080,629	\$ -
Interest and Dividends	<u>1,952,610</u>	<u>2,056,273</u>
Total Investment Income	<u>8,033,239</u>	<u>2,056,273</u>
Interest Income on Notes Receivable From Participants	<u>18,854</u>	<u>23,067</u>
<u>Contributions</u>		
Participant	1,865,971	1,810,678
Rollover	193,676	11,654
Employer	<u>1,317,655</u>	<u>1,349,080</u>
Total Contributions	<u>3,377,302</u>	<u>3,171,412</u>
Total Additions	<u>11,429,395</u>	<u>5,250,752</u>
<u>Deductions:</u>		
Net Depreciation in Fair Value of Assets	-	11,518,715
Benefits Paid to Participants	4,555,979	1,471,405
Fees	<u>182,447</u>	<u>177,119</u>
Total Deductions	<u>4,738,426</u>	<u>13,167,239</u>
Net Increase (Decrease) in Net Assets Available for Benefits	6,690,969	(7,916,487)
<u>Net Assets Available for Benefits</u>		
Beginning of Year	<u>48,463,309</u>	<u>56,379,796</u>
End of Year	<u>\$ 55,154,278</u>	<u>\$ 48,463,309</u>

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

BCI, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

Note 1: **DESCRIPTION OF PLAN**

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

General

The Plan is a defined contribution plan covering all eligible salaried and hourly employees who have reached the age of 18, except those certain union employees described in the plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The trustees are responsible for oversight of the Plan and determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan sponsor.

Certified Investments

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2023 and 2022, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by Voya Institutional Trust Company (the trustee of the Plan).

Plan Amendments

The Plan has been amended to comply with various legal and regulatory changes.

Contributions

Each year participants may elect to defer a portion of their compensation up to the maximum allowable amount. Contributions are subject to certain IRS limitations. The Company has elected to make a non-elective safe harbor employer contribution and a discretionary profit sharing contribution each year. The non-elective safe harbor contribution is equal to 3% of the employee's eligible compensation, as defined by the Plan. Employees are eligible for the safe harbor non-elective employer contribution upon hire, regardless of whether or not the employee contributes to the Plan. The discretionary profit sharing contribution is equal to 3% of the employee's eligible compensation. Employees are eligible for the profit sharing contribution if they are expected to work over 1000 hours in the plan year. The total employer contribution to the Plan was \$1,317,655 and \$1,349,080 for 2023 and 2022, respectively. With the consent of the administrator, participants may also contribute amounts representing distributions from other qualified defined contribution plans (rollover). Catch up contributions are permitted under the Plan for employees age 50 or older.

Participant Accounts

Participants are provided a selection of investments in which to invest contributions as permitted by the Plan. Each participant's account is credited with the participant's contribution, employer contribution and allocation of Plan earnings, and charged with an allocation of administrative fees. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting

Participants are immediately 100% vested in all contributions, including their voluntary contributions, non-elective safe harbor contributions, discretionary profit sharing contributions, and rollover contributions, plus actual earnings thereon.

BCI, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

Note 1: **DESCRIPTION OF PLAN (CONTINUED)**

Notes Receivable From Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000, reduced by the excess, if any, of their highest outstanding balance of loans from the Plan during the one-year period ending on the day before the date of the new loan over their current outstanding balance of loans as of the date of the new loan, or 50% of their vested account balance. Participants may only have one loan outstanding at a time. Loan terms shall not exceed five years except for loans used to acquire a principal residence which may be repaid over a reasonable period of time. The loans are secured by the balance in the participant's account and bear interest at a rate of 8%, which is commensurate with local prevailing rates as determined by the plan administrator. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits, Withdrawals

On termination of service due to death, disability or retirement, a participant or beneficiary may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or periodic payments, as elected by the participant. If the participant does not make an election prior to the designated time period, payment of any benefits provided shall be made in the form of a single sum payment to the participant. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution, according to provisions of the plan document. Hardship distributions are permitted under certain circumstances as outlined in the Plan document.

Investment Options

Upon enrollment in the Plan, a participant may direct the investment of their entire interest in the Plan into various investment options.

Note 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of Accounting

The financial statements are prepared under the accrual method of accounting in accordance with generally accepted accounting principles in the United States of America, except for distributions paid to participants which are recognized on a cash basis.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

BCI, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

Note 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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 and are allocated to participants based on their account holdings on the record date of the dividend.

Net appreciation as reflected in the statement of changes in net assets available for Plan benefits represents realized and unrealized gains (losses) for investments bought, sold and 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. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

Subsequent Events

The plan has evaluated subsequent events through October 12, 2024, the date the financial statements were available to be issued.

Note 3: **FAIR VALUE MEASUREMENTS**

Financial Accounting Standards Board (FASB) Accounting Standards Codification ASC 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- | | |
|---------|---|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. |
| Level 2 | Inputs to the valuation methodology include: <ul style="list-style-type: none">• Quoted prices for similar assets or liabilities in active markets;• Quoted prices for identical or similar assets or liabilities in inactive markets;• Inputs other than quoted prices that are observable for the asset or liability;• Inputs that are derived principally from or corroborated by observable market data by correlation or other means. |

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

BCI, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

Note 3: **FAIR VALUE MEASUREMENTS (CONTINUED)**

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

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

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

Registered Investment Companies: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022:

Assets at Fair Value as of December 31, 2023

	Level 1	Level 2	Level 3	Total
Registered Investment Companies at Fair Value	<u>\$ 49,678,268</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 49,678,268</u>
Total Investments, excluding Stable Value Fund at Contract Value	<u>\$ 49,678,268</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 49,678,268</u>

Assets at Fair Value as of December 31, 2022

	Level 1	Level 2	Level 3	Total
Registered Investment Companies at Fair Value	<u>\$ 41,942,214</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 41,942,214</u>
Total Investments, excluding Stable Value Fund at Contract Value	<u>\$ 41,942,214</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 41,942,214</u>

BCI, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

Note 4: COMMON COLLECTIVE TRUST

The Plan has an investment contract (Stable Value Fund) with Reliance Trust, referred to as Reliance Trust Company Stable Value Fund Collective Investment Trust, Series 25053. The funds are maintained by the insurance companies in a common collective unit trust. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The stable value fund is included in the financial statements at the contract value reported by the insurance companies. The stable value fund issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the plan. At December 31, 2023 and 2022, the contract value was \$4,596,828 and \$5,434,576, respectively.

Because the stable value is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the stable value fund. The stable value fund is presented on the face of the Statements of Net Assets Available for Benefits at contract value in arriving at net assets available for benefits. Contract value, as reported to the plan by the insurance companies, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events limit the ability of the plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The plan administrator does not believe that any events which would limit the plan's ability to transact at contract value with participants are probable of occurring.

Average Yields:

	<u>2023</u>	<u>2022</u>
Based on actual earnings	5.27%	-13.23%
Based on interest rate credited to participants	3.19%	2.64%

Note 5: PLAN ADMINISTRATION COSTS

In 2023 and 2022, the Company elected to pay a portion of the Plan's administration costs and not seek reimbursement from the Plan. The Plan did pay administrative costs of \$182,447 and \$177,119, for 2023 and 2022, respectively.

Note 6: RELATED PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS

The Plan holds certain investments managed by Voya Institutional Trust Company. Voya Institutional Trust Company acts as the custodian for those investments as defined by the Plan. Transactions in such investments qualify as party-in-interest transactions which are exempt from the prohibited transaction rules.

BCI, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

Note 6: **RELATED PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS**
(CONTINUED)

Certain officers and employees of the Company (who may also be participants in the Plan) perform administrative services related to administration of the Plan. The Company pays these individuals' salaries and other administrative expenses on behalf of the Plan. The Company uses Morgan Stanley as an investment advisor for the Plan. These transactions are not deemed prohibited party-in-interest transactions because they are covered by statutory and administrative exemptions from the IRC and ERISA rules on prohibited transactions.

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 contribution at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, no further contributions will be made to the plan and participants will continue to be 100 percent vested in all amounts credited to their accounts.

Note 8: **TAX STATUS**

In a letter dated June 30, 2020, the Internal Revenue Service (IRS) stated that the Non-Standardized, Pre-Approved Profit Sharing plan document adopted by the plan, as then designed, qualifies under Internal Revenue Code (IRC) Section 401(a). The plan has been amended since the date of the IRS opinion letter however, the plan administrator believes the plan was designed and is being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan. The Plan administrator has reviewed and evaluated its tax positions taken in its previously filed annual reports and returns with the Internal Revenue Service and or Department of Labor, and those expected to be filed in the future, and has concluded that in the event of an examination by regulatory authorities, the Plan's positions would more likely than not prevail based upon the technical merit of such positions. Therefore the Plan has concluded that no further benefits or liabilities are required to be recognized or disclosed in the financial statements. The Plan is generally subject to routine audits by the Internal Revenue Service and or Department of Labor; however there are currently no audits for any periods in progress.

Note 9: **RISKS AND UNCERTAINTIES**

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

BCI, INC. 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS

Note 10: **RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

The following is a reconciliation of the financial statements to the Form 5500 as of December 31:

	<u>2023</u>	<u>2022</u>
Net Assets Available for Benefits as presented in these financial statements	\$ 55,154,278	\$ 48,463,309
Current Year Employer Contribution Receivable	<u>(701,845)</u>	<u>(785,954)</u>
Net Assets Available for Benefits as presented on Form 5500	<u>\$ 54,452,433</u>	<u>\$ 47,677,355</u>
Net Increase (Decrease) in Net Assets Available for Benefits as presented in these financial statements	\$ 6,690,969	\$ (7,916,487)
Current Year Employee Contribution Receivable	(701,845)	(785,954)
Prior Year Employee Contribution Receivable	<u>785,954</u>	<u>722,437</u>
Net Increase (Decrease) in Assets Available for Benefits presented on Form 5500	<u>\$ 6,775,078</u>	<u>\$ (7,980,004)</u>

SUPPLEMENTAL SCHEDULE

BCI, Inc. 401(k) Profit Sharing Plan
SUPPLEMENTAL SCHEDULE
DECEMBER 31, 2023
EIN 22-2145188
PLAN #001

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

(a)	(b)	(c)	(d)	(e)
Party in <u>Interest</u>	Identity of Issue, Borrower, <u>Lessor or Similar Party</u>	Description of Investment Including Maturity Date, Rate of Interest, <u>Collateral, Par or Maturity Value</u>	<u>Cost</u>	Current <u>Value</u>
	AB Discovery Value Fund I	AB Discovery Value Fund I	n/a	\$ 905,081
	American Funds Growth Fund R5	American Funds Growth Fund R5		5,934,970
	American Funds Washington Mutual R5	American Funds Washington Mutual R5		6,094,448
	BlackRock Health Science Opportunites Portfolio Investor	BlackRock Health Science Opprtunities Portfolio Investor		3,588,085
	Cohen & Steers Global Realty Shares	Cohen & Steers Global Realty Shares I		391,553
	Columbia Total Return Bond Fund I	Columbia Total Return Bond Fund I		2,752,226
	Delaware Small Cap Core Fund A	Delaware Small Cap Core Fund A		1,168,582
	Federated Hermes International Leaders Fund R	Federated Hermes International Leaders Fund R		1,409,748
	Fidelity Advisor Financial Fund I	Fidelity Advisor Financial Fund I		541,577
	Franklin S&P 500 Index D	Franklin S&P 500 Index Fund - Class D		4,759,752
	Gabelli Gold Fund, Inc. AAA	Gabelli Gold Fund Class AAA		601,806
	Invesco Small Cap Growth Fund Inv	Invesco Small Cap Growth Fund		1,783,132
	JPMorgan Emerging Markets Equity Fund I	J.P. Morgan Emerging Markets Equity Fund I		1,806,713
	JPMorgan US Equity Fund R5	JPMorgan US Equity Fund R5		940,320
	Janus Henderson Global Technology & Innovation	Janus Henderson Global Technology and Innovations Fund A		3,149,569
	Janus Henderson Balanced Fund T	Janus Henderson Balanced Fund Class T		3,166,692
	PIMCO Real Return Fund A	PIMCO Real Return Fund A		680,358
	T. Rowe Price High Yield Fund Advisor	T. Rowe Price High Yield Fund		1,225,798
	T. Rowe Price International Bond Fund Advisor	T. Rowe Price International Bond Fund		356,414
	T. Rowe Price Retirement 2010 Fund Advisor	T. Rowe Price Retirement 2010 Fund		13,150

BCI, Inc. 401(k) Profit Sharing Plan
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Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
Party in	Identity of Issue, Borrower,	Description of Investment Including		Current
<u>Interest</u>	<u>Lessor or Similar Party</u>	<u>Maturity Date, Rate of Interest,</u> <u>Collateral, Par or Maturity Value</u>	<u>Cost</u>	<u>Value</u>
				(Continued)
	T. Rowe Price Retirement 2015 Fund Advisor	T. Rowe Price Retirement 2015 Fund	n/a	53,072
	T. Rowe Price Retirement 2020 Fund Advisor	T. Rowe Price Retirement 2020 Fund		1,315,143
	T. Rowe Price Retirement 2025 Fund Advisor	T. Rowe Price Retirement 2025 Fund		446,349
	T. Rowe Price Retirement 2030 Fund Advisor	T. Rowe Price Retirement 2030 Fund		696,182
	T. Rowe Price Retirement 2035 Fund Advisor	T. Rowe Price Retirement 2035 Fund		1,958,749
	T. Rowe Price Retirement 2040 Fund Advisor	T. Rowe Price Retirement 2040 Fund		719,560
	T. Rowe Price Retirement 2045 Fund Advisor	T. Rowe Price Retirement 2045 Fund		444,183
	T. Rowe Price Retirement 2050 Fund Advisor	T. Rowe Price Retirement 2050 Fund		527,208
	T. Rowe Price Retirement 2055 Fund Advisor	T. Rowe Price Retirement 2055 Fund		632,217
	T. Rowe Price Retirement 2060 Fund Advisor	T. Rowe Price Retirement 2060 Fund		135,073
	T. Rowe Price Retirement Balanced Fund Advisor	T. Rowe Price Retirement Balanced Fund		683,301
	Vanguard Energy Fund Investor	Vanguard Energy Fund Investor		796,373
*	Voya Government Money Market (Holding Account)	Voya Government Money Market Fund Class A		884
	Total Mutual Funds			<u>\$ 49,678,268</u>
	Reliance Trust MetLife S 25053 15	Stable Value Fund		<u>\$ 4,596,828</u>
	Total Investments			<u>\$ 54,275,096</u>
*	Notes Receivable From Participants	Interest Rate 8%		<u>\$ 177,337</u>
*	= Issuer is party-in-interest			
N/A	= Participant directed investment, cost basis not required			