

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 VISUAL GRAPHIC SYSTEMS, INC. EMPLOYEE STOCK OWNERSHIP 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 01/01/2018
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) VISUAL GRAPHIC SYSTEMS, INC. 330 WASHINGTON AVENUE CARLSTADT, NJ 07072
2b	Employer Identification Number (EIN) 13-3079017
2c	Plan Sponsor's telephone number 201-528-2700
2d	Business code (see instructions) 541330

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	PAUL THEODORE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 136
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) 86 6a(2) 84 6b 9 6c 43 6d 136 6e 1 6f 137 6g(1) 116 6g(2) 136 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 2J 2K 2I 2O 2T 2H 2Q 2F 3I 2G

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

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

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan VISUAL GRAPHIC SYSTEMS, INC. EMPLOYEE STOCK OWNERSHIP 401(K) PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 VISUAL GRAPHIC SYSTEMS, INC.	D Employer Identification Number (EIN) 13-3079017

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....

Yes

x

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

(b)

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

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

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

BPAS

6 RHOADS DRIVE, STE. 7
UTICA, NY 13502

16-1503696

(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?
14 57 17 19 64 15 37 38	TPA	30324	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TRANSITION FINANCE STRATEGIES, BREA

154 HANSEN ROAD STE. 102
CHARLOTTESVILLE, VA 22911

13-4238973

(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?
64	PLAN ADMINISTRATOR	6875	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>VISUAL GRAPHIC SYSTEMS, INC. EMPLOYEE STOCK OWNERSHIP 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>VISUAL GRAPHIC SYSTEMS, INC.</u>	D Employer Identification Number (EIN) <u>13-3079017</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GOLDMAN SACHS STABLE VALUE</u>		
b Name of sponsor of entity listed in (a): <u>GOLDMAN SACHS</u>		
c EIN-PN <u>13-4166989-025</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1396546</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>HB&T BLACKROCK LC EQ IND R</u>		
b Name of sponsor of entity listed in (a): <u>HB&T BLACKROCK</u>		
c EIN-PN <u>74-1977743-202</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1725428</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>HB&T BLACKROCK MSCI ACWI EXUS IND</u>		
b Name of sponsor of entity listed in (a): <u>HB&T BLACKROCK</u>		
c EIN-PN <u>74-1977743-197</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>177811</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>HB&T BLACKROCK SC EQ IND R</u>		
b Name of sponsor of entity listed in (a): <u>HB&T BLACKROCK</u>		
c EIN-PN <u>74-1977743-201</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>22582</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>HB&T BLACKROCK MC EQ IND R</u>		
b Name of sponsor of entity listed in (a): <u>HB&T BLACKROCK</u>		
c EIN-PN <u>74-1977743-198</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>348890</u>
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
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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
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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
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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)

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
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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 VISUAL GRAPHIC SYSTEMS, INC. EMPLOYEE STOCK OWNERSHIP 401(K) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 VISUAL GRAPHIC SYSTEMS, INC.		
		D Employer Identification Number (EIN) 13-3079017

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	189489	202090
(2) Participant contributions	1b(2)	9235	0
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(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)	139227	123454
(9) Value of interest in common/collective trusts	1c(9)	5349072	5359105
(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)	1856397	3331570
(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)	5649598	8821302
(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	13193018	17837521
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i	35066	33186
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	35066	33186
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	13157952	17804335

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)	205036	
(B) Participants	2a(1)(B)	414858	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		619894
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	148616	
(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)	6671	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		155287
(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)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	4162999	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		4938180

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	244628	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)	8133	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		252761
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		1066
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)	37970	
(5) Investment advisory and investment management fees	2i(5)		
(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)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		37970
j Total expenses. Add all expense amounts in column (b) and enter total	2j		291797

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4646383
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: **PKF OCONNOR DAVIES LLP**

(2) EIN: **27-1728945**

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?	☒		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan VISUAL GRAPHIC SYSTEMS, INC. EMPLOYEE STOCK OWNERSHIP 401(K) PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 VISUAL GRAPHIC SYSTEMS, INC.	D Employer Identification Number (EIN) 13-3079017

Part I	Distributions
--------	---------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 16-0516470 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)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☐ No ☐ N/A
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

- 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

- 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 ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

**Visual Graphic Systems, Inc.
Employee Stock Ownership
401(k) Plan**

Financial Statements

December 31, 2023 and 2022

Independent Auditors' Report

The Plan Administrator

Visual Graphic Systems, Inc. Employee Stock Ownership 401(k) Plan

Opinion

We have audited the accompanying financial statements of Visual Graphic Systems, Inc. Employee Stock Ownership 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the year ended December 31, 2023, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, Part IV, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

PKF O'Connor Davies, LLP

Woodcliff Lake, New Jersey
October 1, 2024

Visual Graphic Systems, Inc. Employee Stock Ownership 401(k) Plan

Statements of Net Assets Available for Benefits

	December 31,					
	2023			2022		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
ASSETS						
Investments in Visual Graphic Systems, Inc.						
Common stock at Fair Value	\$ 7,277,588	\$ 1,543,714	\$ 8,821,302	\$ 4,590,307	\$ 1,059,291	\$ 5,649,598
Investments in mutual funds, at fair value	3,331,570	-	3,331,570	2,833,665	-	2,833,665
Investments in common/collective trusts, at fair value	5,359,106	-	5,359,106	4,371,804	-	4,371,804
Notes receivable from participants	123,454	-	123,454	139,227	-	139,227
Participant contribution receivable	-	-	-	9,235	-	9,235
Employer contribution receivable	202,090	-	202,090	189,489	-	189,489
Total Assets	<u>16,293,808</u>	<u>1,543,714</u>	<u>17,837,522</u>	<u>12,133,727</u>	<u>1,059,291</u>	<u>13,193,018</u>
LIABILITIES						
Note payable	-	33,186	33,186	-	35,066	35,066
Total Liabilities	<u>-</u>	<u>33,186</u>	<u>33,186</u>	<u>-</u>	<u>35,066</u>	<u>35,066</u>
Net Assets Available for Benefits	<u>\$ 16,293,808</u>	<u>\$ 1,510,528</u>	<u>\$ 17,804,336</u>	<u>\$ 12,133,727</u>	<u>\$ 1,024,225</u>	<u>\$ 13,157,952</u>

See notes to financial statements

Visual Graphic Systems, Inc. Employee Stock Ownership 401(k) Plan

Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2023

	<u>Allocated</u>	<u>Unallocated</u>	<u>Total</u>
ADDITIONS			
Investment Income			
Net appreciation of Visual Graphic Systems, Inc. common stock, at Fair Value	\$ 2,577,016	\$ 594,689	\$ 3,171,705
Net appreciation in fair value of investments	991,298	-	991,298
Interest and dividend income	<u>148,615</u>	<u>-</u>	<u>148,615</u>
Total Investment Income	<u>3,716,929</u>	<u>594,689</u>	<u>4,311,618</u>
 Interest income on notes receivable from participants	<u>6,671</u>	<u>-</u>	<u>6,671</u>
 Contributions			
Participants	414,858	-	414,858
Employer	<u>202,090</u>	<u>2,946</u>	<u>205,036</u>
Total Contributions	<u>616,948</u>	<u>2,946</u>	<u>619,894</u>
 Allocation of Visual Graphic Systems, Inc. Common stock, at Fair Value	<u>110,266</u>	<u>-</u>	<u>110,266</u>
 Total Additions	<u>4,450,814</u>	<u>597,635</u>	<u>5,048,449</u>
 DEDUCTIONS			
Allocation of Visual Graphic Systems, Inc. common stock, at Fair Value	-	110,266	110,266
Distributions to participants	244,628	-	244,628
Deemed distributions	8,133	-	8,133
Interest expense	-	1,066	1,066
Administrative expenses	<u>37,972</u>	<u>-</u>	<u>37,972</u>
Total Deductions	<u>290,733</u>	<u>111,332</u>	<u>402,065</u>
 Net Increase	4,160,081	486,303	4,646,384
 NET ASSETS AVAILABLE FOR BENEFITS			
Beginning of year	<u>12,133,727</u>	<u>1,024,225</u>	<u>13,157,952</u>
 End of year	<u>\$ 16,293,808</u>	<u>\$ 1,510,528</u>	<u>\$ 17,804,336</u>

See notes to financial statements

Visual Graphic Systems, Inc. Employee Stock Ownership 401(k) Plan

Notes to Financial Statements

December 31, 2023

1. Plan Description

The following description of the Visual Graphic Systems, Inc. Employee Stock Ownership 401(k) Plan (the "Plan") is provided for general purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

Visual Graphic Systems, Inc. (the "Company") formed the Plan effective January 1, 2018. The Plan operates as a leveraged Employee Stock Ownership Plan ("ESOP"), and is designed to comply with Section 4975(e)(7) and the regulations of the Internal Revenue Code ("IRC") regulations and is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

On March 26, 2018, the Visual Graphic Systems, Inc 401(k) Savings Plan (the "401(k) Plan") was merged into the Plan (the "Merger") whereby all of the 401(k) Plan's net assets were transferred into the Plan. On April 4, 2018, the Plan purchased 396,463 shares of the Company's common stock for \$176,000 (the "Stock Purchase"), a portion of which was financed by a note payable from the Company to the Plan (see Note 7).

The Plan consists of the employer stock account (the "ESOP Account") and the participant directed investment accounts (the "401(k) Accounts").

Capital Trustees LLC ("Capital") is the trustee of the ESOP Account. Blue Ridge ESOP Associates ("Blue Ridge") is the record-keeper of the ESOP Account. Hand Benefits & Trust Company ("HB&T") is the trustee of the 401(k) Accounts. BPAS Plan Administration & Recordkeeping Services ("BPAS") is the record-keeper of the 401(k) Accounts.

The note payable is collateralized by the unallocated shares of common stock acquired by the Plan. The Company has no rights against the shares of common stock once they are allocated under the ESOP. Accordingly, the financial statements of the Plan as of December 31, 2023 and 2022 and for the year ended December 31, 2023, present separately the assets and liabilities and changes therein pertaining to the accounts of employees with vested rights in the allocated stock (allocated) and the common stock not yet allocated to employees (unallocated).

Eligibility

An employee of the Company becomes an eligible participant in the ESOP Account upon attainment of age 21 and completion of 1 year of service. Participants are automatically entered into the ESOP Account on January 1 or July 1 of any calendar year following the completion of the eligibility requirements. Participants are automatically entered into the 401(k) Account on the first day of any calendar year quarter following the completion of six months of eligibility service. Participants who do not have at least 1,000 hours of service during such Plan year or are not employed on the last working day of a Plan year are generally not eligible for an allocation of Company contributions for such year.

Visual Graphic Systems, Inc. Employee Stock Ownership 401(k) Plan

Notes to Financial Statements

December 31, 2023

1. Plan Description (*continued*)

Contributions

Participants are automatically enrolled into the Plan at a contribution rate of 3% of their eligible compensation, which increases 1% annually on the first day of the Plan year until it reaches 10%. Each year participants may contribute 1% to 60% of their eligible compensation, up to the amount allowed by the IRC of pretax annual compensation, as defined in the Plan agreement.

The Company shall contribute to the Plan in cash sufficient to pay any currently maturing obligations. The Plan allows for discretionary contributions by the Company. For the year ended December 31, 2023, the Employer approved contributions to the Plan of \$202,090, which was all paid in 2024.

Participant Accounts

Each participant's 401(k) Account is credited with the participant's contribution and allocations of (a) the Company's discretionary contribution, (b) Plan earnings and (c) charges to certain account maintenance and service fees. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Each participant's ESOP Account is credited as of the last day of each Plan year with an allocation of shares of the Company's common stock released by the Trustee from the unallocated account and forfeitures of terminated participants' non-vested accounts. Only those participants who are eligible employees of the Company as of the last day of the Plan year will receive an allocation. Allocations are based on a participant's eligible compensation, related to total eligible compensation. Plan earnings are allocated to each participant's accounts based on the ratio of the participant's account balance.

Voting Rights and Dividends

Capital shall vote all shares of Company common stock held by the Plan with respect to all corporate matters upon which Company shareholders are entitled or permitted to vote. Each participant in the Plan shall direct Capital as to voting of shares of the Company's common stock held in his or her account in the Plan. Dividends on the Company's common stock may be paid directly to participants at the discretion of the plan administrator. There were no dividends declared on the Company's common stock for the year ended 2023.

Visual Graphic Systems, Inc. Employee Stock Ownership 401(k) Plan

Notes to Financial Statements

December 31, 2023

1. Plan Description (*continued*)

Vesting

Participants are immediately and fully vested in their transferred in amount, elective deferral account and qualified non-elective contribution account. A participant is also 100% vested in cash dividends that the participant elects to have reinvested in the Plan. For employer contributions made into the Plan, vesting in the Company's discretionary matching contributions is based on years of continuous service. A participant vests at a rate of 0% for the first three years and then 100% after the third year.

Forfeitures

Forfeitures are available to reduce Company contributions and/or administrative expenses incurred in the operations of the Plan. The balance in the forfeiture account at December 31, 2023 and 2022, was \$0 and \$1,394. There were no forfeited non-vested accounts used to reduce administrative expenses during the year ended December 31, 2023.

Investment Options

Upon enrollment in the Plan, participants may also direct their elective contribution and Company contribution into the various investment options offered by the Plan. Participants may change their investment options at any time.

Notes Receivable from Participants

Participants may not borrow from their ESOP Account, however, participants may borrow from their 401(k) Accounts a minimum of \$1,000 up to a maximum amount equal to the lesser of \$50,000 or 50% of their vested account balance. Loans must be repaid over a term not to exceed five years. The loans are secured by the balance in the participants account and bear interest at prevailing rates. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

Distributions from a participant's ESOP Account will be made in equal installments over a period not to exceed five years. Special rules will apply for balances over \$1,165,000, the limit for 2023.

Participants are eligible to receive benefits payments when they terminate service or reach age 59 ½. On termination of service, a participant may elect to receive a distribution in the amount equal to the participant's vested interest in their account. Benefit payments are also permitted for death, disability and hardship. Participants may receive a hardship distribution for an immediate and heavy financial need from the participant's elective deferral account, subject to a \$500 minimum amount.

Visual Graphic Systems, Inc. Employee Stock Ownership 401(k) Plan

Notes to Financial Statements

December 31, 2023

1. Plan Description (*continued*)

Put Option

The Company shall issue a put option to each participant who receives a distribution of Company common stock that is not readily tradable on an established market. The put option shall permit the participant to sell the Company common stock at fair value. The Company can pay for the purchase over a period of five years.

Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in the Company common stock into investments that are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a 6-year period. In each of the first 5 years, a participant may diversify up to 25% of shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changes to 50%. The election to diversify must be made within 90 days after the end of each plan year during the diversification period, and the value of such common stock will be invested as directed by such participant within 180 days after the end of such plan year.

2. Summary of Significant Accounting Policies

Basis of Accounting and Use of Estimates

The financial statements of the Plan are prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"), which requires management to make certain estimates and assumptions that affect reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Fair Value Measurements, Investment Valuation and Income Recognition

The Plan follows U.S. GAAP guidance on *Fair Value Measurements* which defines fair value and establishes a fair value hierarchy organized into three levels based on the input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or liabilities or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable and are used to the extent that observable inputs do not exist.

The Plan's investment in common stock of the Company were valued using Level 3 inputs based on a valuation performed by an independent appraiser.

Visual Graphic Systems, Inc. Employee Stock Ownership 401(k) Plan

Notes to Financial Statements

December 31, 2023

2. Summary of Significant Accounting Policies *(continued)*

Fair Value Measurements, Investment Valuation and Income Recognition (continued)

Mutual funds held by the Plan are valued at fair value based on the daily closing price as reported by the funds. All of the mutual funds are open-ended and are registered with the Securities and Exchange Commission. These mutual funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The common/collective trusts are valued at net asset value ("NAV") of units held by the Plan. The NAV, as provided by the trustees, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded upon a distributable event.

Payment of Benefits

Benefits are recorded when paid.

Visual Graphic Systems, Inc. Employee Stock Ownership 401(k) Plan

Notes to Financial Statements

December 31, 2023

2. Summary of Significant Accounting Policies *(continued)*

Administrative Expenses

Certain expenses of the Plan are paid 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 in fair value of investments.

Subsequent Events Evaluation by Management

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date which the financial statements were available to be issued, which date is October 1, 2024.

3. Investments

The Plan's investments in Visual Graphics Systems, Inc. common stock, at December 31, are presented in the following table:

	2023		2022	
	Allocated	Unallocated	Allocated	Unallocated
Visual Graphic Systems, Inc.				
Common stock:				
Number of shares	327,082	69,380	322,126	74,336
Cost	\$ 145,200	\$ 30,800	\$ 143,000	\$ 33,000
Estimated fair value	\$ 7,277,588	\$ 1,543,714	\$ 4,590,307	\$ 1,059,291

The following are the major categories of investments measured at fair value on a recurring basis at December 31, 2023 and 2022 grouped by the fair value hierarchy:

	2023			
	Level 1	Level 3	Other Investments Measured at NAV*	Total
Mutual funds	\$ 3,331,570	\$ -	\$ -	\$ 3,331,570
Visual Graphic Systems, Inc. common stock	-	8,821,302	-	8,821,302
Common/collective trusts	-	-	5,359,106	5,359,106
	<u>\$ 3,331,570</u>	<u>\$ 8,821,302</u>	<u>\$ 5,359,106</u>	<u>\$17,511,978</u>

Visual Graphic Systems, Inc. Employee Stock Ownership 401(k) Plan

Notes to Financial Statements
December 31, 2023

3. Investments (continued)

	2022			
	Level 1	Level 3	Other Investments Measured at NAV*	Total
Mutual funds	\$2,833,665	\$ -	\$ -	\$ 2,833,665
Visual Graphic Systems, Inc. common stock	-	5,649,598	-	5,649,598
Common/collective trusts	-	-	4,371,804	4,371,804
	<u>\$ 2,833,665</u>	<u>\$ 5,649,598</u>	<u>\$ 4,371,804</u>	<u>\$12,855,067</u>

(*) Pursuant to U.S. GAAP guidance, investments where fair value is measured using NAV per share as a practical expedient are not categorized within the fair value hierarchy.

The following table sets forth a summary of changes in fair value of the Plan's Level 3 assets for the years ended December 31, 2023 and 2022:

Balance, January 1, 2022	\$ 4,630,688
Net appreciation of Visual Graphic Systems, Inc. common stock	<u>1,018,910</u>
Balance, December 31, 2022	5,649,598
Net appreciation of Visual Graphic Systems, Inc. common stock	<u>3,171,705</u>
Balance, December 31, 2023	<u>\$ 8,821,303</u>

The following table provides quantitative information about Level 3 fair value measurements of the Plan's investment in the Company's common stock at December 31, 2023 and 2022. The table below is not intended to be all inclusive but provides the significant information on the Level 3 inputs:

	2023	
	Fair Value	Primary Valuation Technique
Visual Graphic Systems, Inc. Common stock	\$ 8,821,302	Discounted Cash Flows
		Unobservable Inputs
		Discount rate: 17.50%

Visual Graphic Systems, Inc. Employee Stock Ownership 401(k) Plan

Notes to Financial Statements

December 31, 2023

3. Investments (*continued*)

	2022		
	Fair Value	Primary Valuation Technique	Unobservable Inputs
Visual Graphic Systems, Inc. Common stock	\$ 5,649,598	Discounted Cash Flows	Discount rate: 17.75%

For the foregoing valuation, the estimate of fair value is made at a point in time, based on relevant market data as well as the best information available about the investment. Fair value estimates for which no or limited observable market data is available are based on judgments regarding current economic conditions, liquidity discounts, credit and interest rate risks, loss experience and other factors. These estimates include significant uncertainty and judgments and cannot be determined with precision. As a result, such a calculation of fair value may not be realizable on a current sale or immediate settlement of the investment. In addition, changes in the underlying assumptions used in the fair value measurement techniques including discount rates, liquidity risks and estimates of future cash flows, could significantly affect these fair value estimates.

Because of the inherent uncertainty of valuation of Level 3 input risks, the estimated fair value may differ from the value that would have been used had a ready market for these investments existed, and the differences could be material.

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

4. Common/Collective Trusts

At December 31, 2023 and 2022, certain assets of the Plan were invested in Goldman Sachs Stable Value Collective Trust, Clearbridge Large Capital Growth Fund, HB&T Blackrock U.S. Aggregate Bond Index, HB&T Blackrock Small Capital Equity Index, HB&T Blackrock Mid Capital Equity Index and HB&T Blackrock Large Capital Equity Index.

The Goldman Sachs Stable Value Collective Trust invests in fixed income instruments which underlie stable value contracts. The Clearbridge Large Capital Growth Fund seeks to invest primarily in high-quality, large-cap companies that are dominant in their industries. The HB&T Blackrock U.S. Aggregate Bond Index invests in the Blackrock U.S. Debt Index Fund and is structured to produce returns consistent with the Bloomberg Barclays Capital Aggregate Bond Index.

Visual Graphic Systems, Inc. Employee Stock Ownership 401(k) Plan

Notes to Financial Statements

December 31, 2023

4. Common/Collective Trusts (*continued*)

The HB&T Blackrock Small Capital Equity Index invests in the Blackrock Russell 2000 Index Fund and is structured to produce returns that are consistent with the Russell 2000 Index. The HB&T Blackrock Mid Capital Equity Index invests in the Blackrock Mid Capital Equity Index Fund and is structured to produce returns consistent with the S&P 400 Index. The HB&T Blackrock Large Capital Equity Index invests in the Blackrock Equity Index Fund and is structured to produce returns consistent with the S&P 500 Index.

The NAV per unit of each trust is determined each business day. Issuances and redemptions may be on such days, based upon the NAV per unit as of the valuation date last preceding the date on which such order to contribute or redeem assets is received. The trustee of each trust, in its sole discretion reserves the right to value any contribution or redemption as of the next succeeding valuation date or another date as the trustee deemed appropriate. The investments valued at NAV have no unfunded commitments at December 31, 2023 and 2022.

5. Plan Termination

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

Upon termination, the Company directs the trustee to pay all liabilities and expenses of the ESOP and to sell shares of financed common stock held as a collateral to the extent it determines such sale is necessary in order to repay the loan. Subsequently, the interest of each participant in the trust fund will be distributed to such participant or his or her beneficiary at the time prescribed by the Plan agreement and the IRC.

6. Tax Status

The Plan obtained a determination letter dated October 12, 2018, in which the IRS stated that the Plan, as designed, is in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the letter, however, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine examination by taxing jurisdictions; however, there are currently no examination for any tax periods in progress.

Visual Graphic Systems, Inc. Employee Stock Ownership 401(k) Plan

Notes to Financial Statements

December 31, 2023

7. Note Payable

The stock purchase was partially financed by a loan from the Company to the Plan in the amount of \$44,000 (the “ESOP Loan”). The ESOP Loan accrues interest at the annual rate of 3.04% and requires annual principal and interest payments of \$2,946 payable on December 31 of each year.

Future principal payments due on the ESOP Loan, through its maturity on December 31, 2037, are as follows:

2024	\$	1,937
2025		1,996
2026		2,057
2027		2,119
Thereafter		<u>25,077</u>
	\$	<u>33,186</u>

The unallocated shares are pledged as collateral for the Plan’s debt to the Company. As the debt is repaid, shares are released from collateral and allocated to active employees based on the proportion of debt service paid in the year. As a result of the December 31, 2023 ESOP Loan payments made, 4,956 shares were committed to be released for allocation (the “Released Shares”). The estimated fair value of the Released Shares at December 31, 2023 was \$110,266 (\$22.25 per share).

8. Related Party and Party-In-Interest Transactions

The Plan invests in Company common stock and has indebtedness guaranteed by the Company. These are related party and party-in-interest transactions.

Certain Plan investments are managed by HB&T, the trustee as defined by the Plan and, therefore, these transactions qualify as exempt party-in-interest transactions under ERISA. Certain employees, who may be participants in the Plan, perform administrative services for the Plan at no cost to the Plan.

Participants who are active employees of the Plan may borrow from their accounts and such loans qualify as exempt party-in-interest transactions under ERISA. These loans are recorded as notes receivable from participants on the statements of net assets available for benefits.

Visual Graphic Systems, Inc. Employee Stock Ownership 401(k) Plan

Notes to Financial Statements
December 31, 2023

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 such changes could materially affect participants' accounts balances and the amounts reported in the statements of net assets available for benefits.

Global and domestic economic uncertainty has resulted in significant volatility in financial markets. This volatility has affected, and may continue to affect, the value of the Plan's net assets available for benefits. The effects of economic and market conditions subsequent to December 31, 2023 are not reflected in these financial statements and future effects on the Plan's net assets available for benefits cannot be predicted.

* * * * *

**Visual Graphic Systems, Inc.
Employee Stock Ownership
401(k) Plan**

Supplemental Schedule
December 31, 2023

Visual Graphic Systems, Inc. Employee Stock Ownership 401(k) Plan

Schedule Pursuant to Department of Labor Requirements
December 31, 2023

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

EIN: 13-3079017

Plan #: 002

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	INVESTMENTS IN COMMON STOCK			
*	Visual Graphic Systems Inc. Stock	Common stock, 327,082 allocated shares	\$ 145,200	\$ 7,277,588
*	Visual Graphic Systems Inc. Stock	Common stock, 69,380 unallocated shares; collateral on ESOP loan to Visual Graphic Systems, Inc. - maturity 12/31/37, 3.04% interest	30,800	1,543,714
	Total Investments in Common Stock		<u>176,000</u>	<u>8,821,302</u>
	MUTUAL FUNDS			
		SHARES		
	Principal Divers Int'l Inst'l	35,198		460,044
	Blackrock Lifepath Indx 2030 K	28,437		456,690
	Blackrock Lifepath Indx 2040 K	24,383		453,764
	Blackrock Lifepath Indx 2025 K	25,505		380,534
	Blackrock Lifepath Indx 2035 K	18,406		321,009
	Blackrock Lifepath Indx 2050 K	13,468		277,311
	Blackrock Lifepath Index Ret K	17,829		235,881
	Blackrock Lifepath Indx 2055 K	7,595		160,935
	Delaware IVY Mid Cap Growth I	4,774		144,979
	Blackrock Lifepath Indx 2045 K	6,835		135,739
	Victory Sycamore Est Val R6	1,382		64,153
	Columbia High Yield Bond Adv	5,005		54,556
	Blackrock Lifepath Indx 2060 K	2,815		53,257
	Vanguard Equity Income Admiral	381		32,095
	Blackrock Lifepath Index 2065 K	2,371		31,509
	De Ivy Syst Emg Mkts Eqty R6	1,633		30,295
	DFA Real Securities I	544		21,324
	NB Small Cap Growth TR Fndrs	974		7,669
	American Funds Europacific R6	91		4,988
	PIMCO Rae Fund'tl US Sm	502		4,838
	Total Mutual Funds			<u>3,331,570</u>
	COMMON/COLLECTIVE TRUSTS			
	Goldman Sachs Stable Value CT	1,723,628		2,237,727
*	HB&T Blackrock LC Eq Ind R	91,341		1,725,429
	AB US LG Cap Growth CIT P2	45,495		846,667
*	HB&T Blackrock MC Eq Ind R	21,751		348,890
*	HB&T Blackrock MSCI ACWI Exus Ind	13,279		177,811
*	HB&T Blackrock SC Eq Ind R	1,625		22,582
	Total Common/Collective Trusts			<u>5,359,106</u>
	Total Investments, at Fair Value			<u>17,511,978</u>
*	NOTES RECEIVABLE FROM PARTICIPANTS	Interest rates between 4.25% and 9.5% with maturities through 2028		<u>123,454</u>
	Total Assets (Held at End of Year)			<u>\$ 17,635,432</u>

* Indicates a party-in-interest as defined by ERISA

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

Name of Plan:

► Visual Graphic Systems, Inc. Employee Stock Ownership

Employer Identification Number: ► 13-3079017

For plan year (beginning/ending): ► 1/1/2023-12/31/2023

Plan number: ►

002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	SEE AUDIT REPORT			