

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 ECORP CONSULTING INC 401(K) PROFIT SHARING PLAN & TRUST
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 10/01/1998
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) ECORP CONSULTING INC 2525 WARREN DR ROCKLIN, CA 95677-2167
2b	Employer Identification Number (EIN) 68-0416814
2c	Plan Sponsor's telephone number 916-782-9100
2d	Business code (see instructions) 541600

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	DAVID KROLICK
	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	5 288
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) 166 6a(2) 154 6b 0 6c 134 6d 288 6e 0 6f 288 6g(1) 266 6g(2) 279 6h 4
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 2S 2T 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 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 ECORP CONSULTING INC 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 ECORP CONSULTING INC	D Employer Identification Number (EIN) 68-0416814	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
PAYCHEX SECURITIES CORPORATION	225 KENNETH DRIVE
	ROCHESTER, NY 14623
16-1486352	

(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)

CETERA ADVISORS LLC

200 N. SEPULVEDA BLVD.
SUITE 1200
EL SEGUNDO, CA 90245

84-0858799

(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	ADVISOR	32023	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 ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
	For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
	A Name of plan ECORP CONSULTING INC 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 ECORP CONSULTING INC	D Employer Identification Number (EIN) 68-0416814	

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	0	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	772585	869101
(2) U.S. Government securities	1c(2)	0	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	
(B) All other	1c(3)(B)	0	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	
(B) Common	1c(4)(B)	0	
(5) Partnership/joint venture interests	1c(5)	0	
(6) Real estate (other than employer real property)	1c(6)	0	
(7) Loans (other than to participants)	1c(7)	0	
(8) Participant loans	1c(8)	124234	143398
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	14461488	17991174
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	
(2) Employer real property	1d(2)	0	
e Buildings and other property used in plan operation	1e	0	
f Total assets (add all amounts in lines 1a through 1e)	1f	15358307	19003673
Liabilities			
g Benefit claims payable	1g	0	
h Operating payables	1h	0	
i Acquisition indebtedness	1i	0	
j Other liabilities	1j	0	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	15358307	19003673

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)	218409	
(B) Participants	2a(1)(B)	1208866	
(C) Others (including rollovers)	2a(1)(C)	68518	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1495793
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	46663	
(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)	8502	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		55165
(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)	599478	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		599478
(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)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2228927
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		4379363

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	699944	
(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)		699944
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	1170	
(3) Recordkeeping fees.....	2i(3)	0	
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	32023	
(6) Bank or trust company trustee/custodial fees	2i(6)	860	
(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)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		34053
j Total expenses. Add all expense amounts in column (b) and enter total	2j		733997

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3645366
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: **MICHAEL SHIMIZU, CPA**

(2) EIN: **20-4810239**

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.
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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 ECORP CONSULTING INC 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 ECORP CONSULTING INC	D Employer Identification Number (EIN) 68-0416814

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): 16-1470238 27-3169253 Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

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

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase	☐ Decrease	☐ Both	☐ No
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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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☒ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☒ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☒ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for: a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14a 14b 14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	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>08 / 31 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q704150A</u> .	

*Financial Statements and
Independent Auditor's Report of*

**ECORP CONSULTING, INC.
401(k) PROFIT SHARING PLAN AND TRUST**

December 31, 2023 and 2022

ECORP CONSULTING, INC.
401(k) PROFIT SHARING PLAN AND TRUST

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Michael Shimizu, CPA

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Roseville, CA 95747
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INDEPENDENT AUDITOR'S REPORT

To the Plan Committee
ECORP Consulting, Inc.
401(k) Profit Sharing Plan and Trust
Rocklin, California

Scope and Nature of the ERISA Section 103(a)(3)(c) Audit for the Financial Statements

I have performed an audit the accompanying financial statements of ECORP Consulting, Inc. 401(k) Profit Sharing Plan and Trust, as permitted by 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 2022 and the related statement of changes in net assets available for benefits for the years 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 ECORP Consulting, Inc. 401(k) Profit Sharing Plan and Trust's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), my audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution.)

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the Financial Statements

In my opinion, based on my audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section—

- the amounts and disclosures in the 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 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 Financial Statements

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am required to be independent of ECORP Consulting, Inc. 401(k) Profit Sharing Plan and Trust and to meet my other ethical responsibilities in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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. 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 ECORP Consulting, Inc. 401(k) Profit Sharing Plan and Trust'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 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 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 ECORP Consulting, Inc. 401(k) Profit Sharing Plan and Trust'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 my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about ECORP Consulting, Inc. 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for a reasonable period of time.

My 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.

I am 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 Schedules Required by ERISA

The supplemental schedule of assets held for investment purposes as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, I compared such information to the related certified investment information.

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

In my opinion—

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



Certified Public Accountant

October 11, 2024
Roseville, California

ECORP CONSULTING, INC.
401(k) PROFIT SHARING PLAN AND TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ASSETS:		
Participant-directed:		
Investments at fair value – Note 6	\$ 18,860,343	\$ 15,234,073
Total investments	<u>18,860,343</u>	<u>15,234,073</u>
Receivables:		
Notes receivable from participants	143,398	124,234
Employer matching contributions receivable	<u>287,766</u>	<u>218,409</u>
Total receivables	<u>431,164</u>	<u>342,643</u>
 NET ASSETS AVAILABLE FOR PLAN BENEFITS	 <u>\$ 19,291,507</u>	 <u>\$ 15,576,716</u>

ECORP CONSULTING, INC.
401(k) PROFIT SHARING PLAN AND TRUST

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
For the Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ADDITIONS TO NET ASSETS:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 2,225,221	\$ (3,921,131)
Interest and dividend income	<u>646,141</u>	<u>718,023</u>
Total investment income (loss)	<u>2,871,362</u>	<u>(3,203,108)</u>
Interest income on participant loans	8,502	2,090
Participant contributions	1,208,866	1,119,713
Rollover contributions	289,169	202,192
Employer matching contributions	<u>68,518</u>	<u>218,409</u>
Total contributions	<u>1,566,553</u>	<u>1,540,314</u>
Total additions	<u>4,446,417</u>	<u>(1,660,704)</u>
DEDUCTIONS FROM NET ASSETS:		
Benefits paid to participants	697,573	296,880
Administrative expenses	<u>34,053</u>	<u>32,593</u>
Total deductions	<u>731,626</u>	<u>329,473</u>
Net increase	3,714,791	(1,990,177)
NET ASSETS AVAILABLE FOR PLAN BENEFITS:		
Beginning balance	<u>15,576,716</u>	<u>17,566,893</u>
Ending balance	<u>\$ 19,291,507</u>	<u>\$ 15,576,716</u>

ECORP CONSULTING, INC.
401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 1: DESCRIPTION OF PLAN

The following description of the ECORP Consulting, Inc. 401(k) Profit Sharing Plan and Trust (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan was established October 1, 1998 to provide benefits for employees of the Plan Sponsor and the employees' beneficiaries. The Plan is a combined 401(k) Profit Sharing Plan covering all eligible employees who have reached the minimum age of 21 and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA.) Counsel Trust Company, doing business as Mid Atlantic Trust Company, is the Trustee of the Plan. The Plan Committee is responsible for the oversight of the Plan and determines the appropriateness of the Plan's investment offerings and monitors investment performance. The Plan was restated effective September 20, 2006 to adopt the Volume Submitter Agreement of Paychex Retirement Services.

The Plan was amended effective June 28, 2019 to comply with current IRS and ERISA regulations.

Plan Year

The Plan year begins January 1 and ends December 31.

Contributions

The Plan allows for the following types of contributions:

- **Employee Salary Deferral 401(k) Contributions**
The Plan includes an elective salary deferral arrangement pursuant to Section 401(k) of the Internal Revenue Code (the "Code"). The Plan allows employees to voluntarily contribute up to 75% of their regular wages subject to various nondiscrimination tests and limitations prescribed by the Code. Roth 401(k) contributions are allowed in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. The Plan contains an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Effective January 1, 2023, the Plan was amended so that automatically enrolled participants have their deferral rate set at 6 percent of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant. The deferral rate for automatically enrolled participants is increased 1 percent per year until the participant reaches 15 percent of eligible compensation.
- **Employer Matching Contribution**
The Plan Sponsor may make discretionary matching contributions to the Plan. In order to be eligible for the matching contribution, an employee must have completed at least one year of service with at least 1,000 hours of service and be employed on the last day of the year. Effective January 1, 2023, the Plan was amended and employees no longer have to complete one year of service to be eligible for matching contributions. The Plan Sponsor elected to make matching contributions equal to 25% of employee deferral contributions in 2023 and 2022.
- **Employee Rollover Contributions from Another Qualified Plan**
Participants may make rollover contributions from another qualified plan.

ECORP CONSULTING, INC.
401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 1: DESCRIPTION OF PLAN (Continued)

- *Employer Profit Sharing Contribution*

The Plan Sponsor may make an additional profit sharing contribution at management's discretion. In order to be eligible for the matching contribution, an employee must have completed at least one year of service with at least 1,000 hours of service and be employed on the last day of the year. There were no employer profit sharing contributions were made in 2023 or 2022.

Allocations

The Plan provides various investment fund options and allows participants to direct their investments. Investment earnings and losses are allocated to participants accounts based on the earnings or losses of the investments selected. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Forfeitures of \$3,278 and \$645 were applied toward employer contributions in 2023 and 2022, respectively.

Vesting

Participants are 100% vested in their voluntary contributions. Employer matching contributions credited thereon vest over a five-year period as follows:

Less than 2 years credited service	0%
2 years credited service	20%
3 years credited service	40%
4 years credited service	60%
5 years credited service	80%
6 years credited service	100%

For vesting purposes, a year of service is equivalent to 1,000 hours of service during the Plan year.

Retirement

Normal retirement under the Plan is age sixty-five (65).

Payment of Benefits

Payment of benefits may be made at the following times under the Plan: 1) normal retirement; 2) termination of employment of the participant; 3) hardship withdrawal; 4) disability of the participant; or 5) death of the participant. In-service distributions are also allowed to participants age 59 ½ or over. The form of benefit payments is a single lump sum or annual installments over a 10-year period. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution.

Notes Receivable from Participants

The Plan allows participants to borrow from their accounts up to \$50,000 or 50% of their vested account balance, whichever is less. Borrowings bear interest and payments are withheld from the participants' payroll until paid. Loans to participants are reported at their unpaid principal balances plus any accrued but unpaid interest.

Administrative Expenses

The administrative expenses of the plan are paid for either by the Plan Sponsor or with Plan forfeitures.

ECORP CONSULTING, INC.
401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are maintained on the accrual basis of accounting. Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the plan.

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.

Investment Valuation and Income Recognition

Investments in pooled separate mutual funds are stated at fair market value using quoted market prices when available. Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The statement of net assets available for benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The plan provides for participant-directed investments.

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

Date of Management's Review

Subsequent events were evaluated through October 11, 2024 which is the date the financial statements were available to be issued.

Income Taxes

The IRS has determined and informed the Plan by a letter dated November 26, 2001 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC.) Although the Plan has been amended since receiving the determination letter, the plan administrator and the Plan's tax counsel believe that the Plan is designed, and currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2020.

ECORP CONSULTING, INC.
401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Estimates and Assumptions

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.

NOTE 3: PLAN TERMINATION

Although it has not expressed any intent to do so, the Plan Sponsor 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.

NOTE 4: INFORMATION CERTIFIED BY THE CUSTODIAN

The following amounts are included in these financial statements and were taken directly from statements provided, and certified as complete and accurate, by Mid Atlantic Trust Company, the custodian as of December 31, 2023 and 2022.

	<u>2023</u>	<u>2022</u>
Total investments at fair value	\$ 18,860,343	\$ 15,234,073
Net appreciation (depreciation) in fair value of investments	\$ 2,225,221	\$ (3,921,131)
Interest and dividend income	\$ 646,141	\$ 718,023
Participant contributions	\$ 1,208,866	\$ 1,119,713
Rollover contributions	\$ 68,518	\$ 202,192
Benefits paid to participants	\$ 697,573	\$ 296,880
Administrative expenses	\$ 34,053	\$ 32,593

ECORP CONSULTING, INC.
401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 5: INVESTMENTS

The Plan's investments (including investments bought, sold, and held during the year) appreciated (depreciated) in value as follows:

	<u>2023</u>	<u>2022</u>
Net appreciation (depreciation) in fair value of investments	\$ 2,228,939	\$ (3,921,131)
Interest and dividend income	<u>646,141</u>	<u>718,023</u>
	<u>\$ 2,875,080</u>	<u>\$ (3,203,108)</u>

NOTE 6: FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefit.

	<u>Assets at Fair Value as of December 31, 2023</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments at fair value	<u>\$ 18,860,343</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,860,343</u>

	<u>Assets at Fair Value as of December 31, 2022</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments at fair value	<u>\$ 15,234,073</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,234,073</u>

In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs were only used when Level 1 or Level 2 inputs were not available.

ECORP CONSULTING, INC.
401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 6: FAIR VALUE MEASUREMENTS (Continued)

Level 1 Fair Value Measurements

Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level 2 Fair Value Measurements

Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as quoted prices for similar assets in active or non-active 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.

Level 3 Fair Value Measurements

Inputs that are unobservable inputs for the assets or liability.

NOTE 7: 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.

NOTE 8: RELATED PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS

Fees paid by the plan for investment management services were included as administrative expenses. Fees for certain administrative services were paid to Counsel Trust Company, doing business as Mid Atlantic Trust Company, the record keepers, and Paychex, the third-party administrator of the Plan. Notes receivable from participants are considered party-in-interest transactions. These transactions qualify as party-in-interest transactions which are exempt from the prohibited transactions rules of ERISA.

NOTE 9: RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

	<u>2023</u>	<u>2022</u>
Net assets per Form 5500	\$ 19,003,673	\$ 15,358,307
Contributions receivable not included in Form 5500	287,766	218,409
Investments in transit	<u>68</u>	<u>-</u>
Net assets available for Plan benefits	<u>\$ 19,291,507</u>	<u>\$ 15,576,716</u>

SUPPLEMENTAL SCHEDULE

ECORP CONSULTING, INC.
401(k) PROFIT SHARING PLAN AND TRUST

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
December 31, 2023

EIN: 68-0416814 / PLAN NO. 002

(a)	(c) Description	(d) Cost	(e) Current Value
*	T. Rowe Price Retirement 2040 Fund – 95,650 Shares	**	\$ 1,530,394
*	T. Rowe Price Retirement 2025 Fund – 109,694 Shares	**	1,511,590
*	Vanguard 500 Index Fund Admiral Shares – 2,957 Shares	**	1,300,901
*	T. Rowe Price Retirement 2030 Fund – 77,430 Shares	**	1,130,470
*	JP Morgan Large Cap Growth Fund – 17,560 Shares	**	1,108,405
*	Vanguard Mid-Cap Growth Index Fund Admiral Shares – 11,262 Shares	**	1,064,596
*	Vanguard Growth and Income Fund Admiral Shares – 10,308 Shares	**	930,011
*	American Funds American Balanced Fund – 27,500 Shares	**	880,006
*	Federated Hermes U.S. Treasury Cash Reserves – 869,122 Shares	**	869,122
*	T. Rowe Price Retirement 2050 Fund – 40,461 Shares	**	667,610
*	Vanguard Total Stock Market Index Fund Admiral Shares – 5,484 Shares	**	633,389
*	Vanguard Equity-Income Fund Admiral Shares – 7,488 Shares	**	620,927
*	T. Rowe Price Retirement 2020 Fund – 45,454 Shares	**	579,995
*	T. Rowe Price Retirement 2060 Fund – 32,759 Shares	**	556,242
*	T. Rowe Price Retirement 2035 Fund – 33,744 Shares	**	523,369
*	MFS Global Equity Fund – 10,567 Shares	**	507,724
*	Vanguard Small-Cap Growth Index Fund Admiral Shares – 5,647 Shares	**	479,902
*	PIMCO Income Fund – 35,665 Shares	**	378,762
*	Fidelity Corporate Bond – 33,129 Shares	**	348,850
*	Fidelity Small Cap Value – 16,436 Shares	**	325,112
*	BlackRock High Yield Bond Portfolio Class K – 41,728 Shares	**	322,496
*	Vanguard Developed Markets Index Fund Admiral Shares – 20,466 Shares	**	315,170
*	T. Rowe Price Retirement 2055 Fund – 18,364 Shares	**	307,407
*	Vanguard Real Estate Index Fund Admiral Shares – 2,437 Shares	**	305,045
*	T. Rowe Price Retirement 2045 Fund – 17,067 Shares	**	281,428
*	American Funds EuroPacific Growth Fund – 4,999 Shares	**	273,421
*	T. Rowe Price Retirement 2010 Fund – 23,162 Shares	**	269,143
*	American Funds Capital World Bond Fund – 12,620 Shares	**	209,873
*	ClearBridge International Growth Fund – 3,113 Shares	**	189,691
*	Vanguard Mid-Cap Index Fund Admiral Shares – 647,129 Shares	**	135,595
*	Vanguard Small-Cap Index Fund Admiral Shares – 1,304 Shares	**	133,209
*	Eaton Vance Floating-Rate Advantage Fund – 6,440 Shares	**	64,780
*	DFA Inflation-Protected Securities Portfolio – 5,593 Shares	**	60,572
*	T. Rowe Price Retirement 2065 Fund – 1,726 Shares	**	20,197
*	T. Rowe Price Retirement Balanced Fund – 954 Shares	**	10,736
*	T. Rowe Price Retirement 2015 Fund – 868 Shares	**	10,523
*	Vanguard Information Technology Index Fund Admiral Shares – 8 Shares	**	1,980
*	T. Rowe Price Retirement 2005 Fund – 151 Shares	**	1,699
*	Lord Abbett Investment Trust Income Fund – 1 Share	**	1
*	Participant loans – interest rate 4.25% - 9.75%	**	143,398
	Total investments		<u>\$ 19,003,741</u>

* *Party in Interest*

***Column (d) is blank as all investments are participant directed.*

*Financial Statements and
Independent Auditor's Report of*

**ECORP CONSULTING, INC.
401(k) PROFIT SHARING PLAN AND TRUST**

December 31, 2023 and 2022

ECORP CONSULTING, INC.
401(k) PROFIT SHARING PLAN AND TRUST

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Michael Shimizu, CPA

433 Gladstone Court
Roseville, CA 95747
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INDEPENDENT AUDITOR'S REPORT

To the Plan Committee
ECORP Consulting, Inc.
401(k) Profit Sharing Plan and Trust
Rocklin, California

Scope and Nature of the ERISA Section 103(a)(3)(c) Audit for the Financial Statements

I have performed an audit the accompanying financial statements of ECORP Consulting, Inc. 401(k) Profit Sharing Plan and Trust, as permitted by 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 2022 and the related statement of changes in net assets available for benefits for the years 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 ECORP Consulting, Inc. 401(k) Profit Sharing Plan and Trust's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), my audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution.)

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the Financial Statements

In my opinion, based on my audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section—

- the amounts and disclosures in the 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 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 Financial Statements

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am required to be independent of ECORP Consulting, Inc. 401(k) Profit Sharing Plan and Trust and to meet my other ethical responsibilities in accordance with the relevant ethical requirements relating to my audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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. 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 ECORP Consulting, Inc. 401(k) Profit Sharing Plan and Trust'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 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 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 ECORP Consulting, Inc. 401(k) Profit Sharing Plan and Trust'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 my judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about ECORP Consulting, Inc. 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for a reasonable period of time.

My 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.

I am 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 Schedules Required by ERISA

The supplemental schedule of assets held for investment purposes as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, I compared such information to the related certified investment information.

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

In my opinion—

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



Certified Public Accountant

October 11, 2024
Roseville, California

ECORP CONSULTING, INC.
401(k) PROFIT SHARING PLAN AND TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ASSETS:		
Participant-directed:		
Investments at fair value – Note 6	\$ 18,860,343	\$ 15,234,073
Total investments	<u>18,860,343</u>	<u>15,234,073</u>
Receivables:		
Notes receivable from participants	143,398	124,234
Employer matching contributions receivable	<u>287,766</u>	<u>218,409</u>
Total receivables	<u>431,164</u>	<u>342,643</u>
 NET ASSETS AVAILABLE FOR PLAN BENEFITS	 <u>\$ 19,291,507</u>	 <u>\$ 15,576,716</u>

ECORP CONSULTING, INC.
401(k) PROFIT SHARING PLAN AND TRUST

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
For the Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ADDITIONS TO NET ASSETS:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 2,225,221	\$ (3,921,131)
Interest and dividend income	<u>646,141</u>	<u>718,023</u>
Total investment income (loss)	<u>2,871,362</u>	<u>(3,203,108)</u>
Interest income on participant loans	8,502	2,090
Participant contributions	1,208,866	1,119,713
Rollover contributions	289,169	202,192
Employer matching contributions	<u>68,518</u>	<u>218,409</u>
Total contributions	<u>1,566,553</u>	<u>1,540,314</u>
Total additions	<u>4,446,417</u>	<u>(1,660,704)</u>
DEDUCTIONS FROM NET ASSETS:		
Benefits paid to participants	697,573	296,880
Administrative expenses	<u>34,053</u>	<u>32,593</u>
Total deductions	<u>731,626</u>	<u>329,473</u>
Net increase	3,714,791	(1,990,177)
NET ASSETS AVAILABLE FOR PLAN BENEFITS:		
Beginning balance	<u>15,576,716</u>	<u>17,566,893</u>
Ending balance	<u>\$ 19,291,507</u>	<u>\$ 15,576,716</u>

ECORP CONSULTING, INC.
401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 1: DESCRIPTION OF PLAN

The following description of the ECORP Consulting, Inc. 401(k) Profit Sharing Plan and Trust (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan was established October 1, 1998 to provide benefits for employees of the Plan Sponsor and the employees' beneficiaries. The Plan is a combined 401(k) Profit Sharing Plan covering all eligible employees who have reached the minimum age of 21 and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA.) Counsel Trust Company, doing business as Mid Atlantic Trust Company, is the Trustee of the Plan. The Plan Committee is responsible for the oversight of the Plan and determines the appropriateness of the Plan's investment offerings and monitors investment performance. The Plan was restated effective September 20, 2006 to adopt the Volume Submitter Agreement of Paychex Retirement Services.

The Plan was amended effective June 28, 2019 to comply with current IRS and ERISA regulations.

Plan Year

The Plan year begins January 1 and ends December 31.

Contributions

The Plan allows for the following types of contributions:

- **Employee Salary Deferral 401(k) Contributions**
The Plan includes an elective salary deferral arrangement pursuant to Section 401(k) of the Internal Revenue Code (the "Code"). The Plan allows employees to voluntarily contribute up to 75% of their regular wages subject to various nondiscrimination tests and limitations prescribed by the Code. Roth 401(k) contributions are allowed in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. The Plan contains an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Effective January 1, 2023, the Plan was amended so that automatically enrolled participants have their deferral rate set at 6 percent of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant. The deferral rate for automatically enrolled participants is increased 1 percent per year until the participant reaches 15 percent of eligible compensation.
- **Employer Matching Contribution**
The Plan Sponsor may make discretionary matching contributions to the Plan. In order to be eligible for the matching contribution, an employee must have completed at least one year of service with at least 1,000 hours of service and be employed on the last day of the year. Effective January 1, 2023, the Plan was amended and employees no longer have to complete one year of service to be eligible for matching contributions. The Plan Sponsor elected to make matching contributions equal to 25% of employee deferral contributions in 2023 and 2022.
- **Employee Rollover Contributions from Another Qualified Plan**
Participants may make rollover contributions from another qualified plan.

ECORP CONSULTING, INC.
401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 1: DESCRIPTION OF PLAN (Continued)

- *Employer Profit Sharing Contribution*

The Plan Sponsor may make an additional profit sharing contribution at management's discretion. In order to be eligible for the matching contribution, an employee must have completed at least one year of service with at least 1,000 hours of service and be employed on the last day of the year. There were no employer profit sharing contributions were made in 2023 or 2022.

Allocations

The Plan provides various investment fund options and allows participants to direct their investments. Investment earnings and losses are allocated to participants accounts based on the earnings or losses of the investments selected. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Forfeitures of \$3,278 and \$645 were applied toward employer contributions in 2023 and 2022, respectively.

Vesting

Participants are 100% vested in their voluntary contributions. Employer matching contributions credited thereon vest over a five-year period as follows:

Less than 2 years credited service	0%
2 years credited service	20%
3 years credited service	40%
4 years credited service	60%
5 years credited service	80%
6 years credited service	100%

For vesting purposes, a year of service is equivalent to 1,000 hours of service during the Plan year.

Retirement

Normal retirement under the Plan is age sixty-five (65).

Payment of Benefits

Payment of benefits may be made at the following times under the Plan: 1) normal retirement; 2) termination of employment of the participant; 3) hardship withdrawal; 4) disability of the participant; or 5) death of the participant. In-service distributions are also allowed to participants age 59 ½ or over. The form of benefit payments is a single lump sum or annual installments over a 10-year period. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution.

Notes Receivable from Participants

The Plan allows participants to borrow from their accounts up to \$50,000 or 50% of their vested account balance, whichever is less. Borrowings bear interest and payments are withheld from the participants' payroll until paid. Loans to participants are reported at their unpaid principal balances plus any accrued but unpaid interest.

Administrative Expenses

The administrative expenses of the plan are paid for either by the Plan Sponsor or with Plan forfeitures.

ECORP CONSULTING, INC.
401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are maintained on the accrual basis of accounting. Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the plan.

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.

Investment Valuation and Income Recognition

Investments in pooled separate mutual funds are stated at fair market value using quoted market prices when available. Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The statement of net assets available for benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The plan provides for participant-directed investments.

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

Date of Management's Review

Subsequent events were evaluated through October 11, 2024 which is the date the financial statements were available to be issued.

Income Taxes

The IRS has determined and informed the Plan by a letter dated November 26, 2001 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC.) Although the Plan has been amended since receiving the determination letter, the plan administrator and the Plan's tax counsel believe that the Plan is designed, and currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2020.

ECORP CONSULTING, INC.
401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Estimates and Assumptions

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.

NOTE 3: PLAN TERMINATION

Although it has not expressed any intent to do so, the Plan Sponsor 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.

NOTE 4: INFORMATION CERTIFIED BY THE CUSTODIAN

The following amounts are included in these financial statements and were taken directly from statements provided, and certified as complete and accurate, by Mid Atlantic Trust Company, the custodian as of December 31, 2023 and 2022.

	<u>2023</u>	<u>2022</u>
Total investments at fair value	\$ 18,860,343	\$ 15,234,073
Net appreciation (depreciation) in fair value of investments	\$ 2,225,221	\$ (3,921,131)
Interest and dividend income	\$ 646,141	\$ 718,023
Participant contributions	\$ 1,208,866	\$ 1,119,713
Rollover contributions	\$ 68,518	\$ 202,192
Benefits paid to participants	\$ 697,573	\$ 296,880
Administrative expenses	\$ 34,053	\$ 32,593

ECORP CONSULTING, INC.
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NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 5: INVESTMENTS

The Plan's investments (including investments bought, sold, and held during the year) appreciated (depreciated) in value as follows:

	<u>2023</u>	<u>2022</u>
Net appreciation (depreciation) in fair value of investments	\$ 2,228,939	\$ (3,921,131)
Interest and dividend income	<u>646,141</u>	<u>718,023</u>
	<u>\$ 2,875,080</u>	<u>\$ (3,203,108)</u>

NOTE 6: FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefit.

	<u>Assets at Fair Value as of December 31, 2023</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments at fair value	<u>\$ 18,860,343</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,860,343</u>

	<u>Assets at Fair Value as of December 31, 2022</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Investments at fair value	<u>\$ 15,234,073</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,234,073</u>

In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs were only used when Level 1 or Level 2 inputs were not available.

ECORP CONSULTING, INC.
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NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

NOTE 6: FAIR VALUE MEASUREMENTS (Continued)

Level 1 Fair Value Measurements

Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level 2 Fair Value Measurements

Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as quoted prices for similar assets in active or non-active 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.

Level 3 Fair Value Measurements

Inputs that are unobservable inputs for the assets or liability.

NOTE 7: 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.

NOTE 8: RELATED PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS

Fees paid by the plan for investment management services were included as administrative expenses. Fees for certain administrative services were paid to Counsel Trust Company, doing business as Mid Atlantic Trust Company, the record keepers, and Paychex, the third-party administrator of the Plan. Notes receivable from participants are considered party-in-interest transactions. These transactions qualify as party-in-interest transactions which are exempt from the prohibited transactions rules of ERISA.

NOTE 9: RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

	<u>2023</u>	<u>2022</u>
Net assets per Form 5500	\$ 19,003,673	\$ 15,358,307
Contributions receivable not included in Form 5500	287,766	218,409
Investments in transit	<u>68</u>	<u>-</u>
Net assets available for Plan benefits	<u>\$ 19,291,507</u>	<u>\$ 15,576,716</u>

SUPPLEMENTAL SCHEDULE

ECORP CONSULTING, INC.
401(k) PROFIT SHARING PLAN AND TRUST

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
December 31, 2023

EIN: 68-0416814 / PLAN NO. 002

(a)	(c) Description	(d) Cost	(e) Current Value
*	T. Rowe Price Retirement 2040 Fund – 95,650 Shares	**	\$ 1,530,394
*	T. Rowe Price Retirement 2025 Fund – 109,694 Shares	**	1,511,590
*	Vanguard 500 Index Fund Admiral Shares – 2,957 Shares	**	1,300,901
*	T. Rowe Price Retirement 2030 Fund – 77,430 Shares	**	1,130,470
*	JP Morgan Large Cap Growth Fund – 17,560 Shares	**	1,108,405
*	Vanguard Mid-Cap Growth Index Fund Admiral Shares – 11,262 Shares	**	1,064,596
*	Vanguard Growth and Income Fund Admiral Shares – 10,308 Shares	**	930,011
*	American Funds American Balanced Fund – 27,500 Shares	**	880,006
*	Federated Hermes U.S. Treasury Cash Reserves – 869,122 Shares	**	869,122
*	T. Rowe Price Retirement 2050 Fund – 40,461 Shares	**	667,610
*	Vanguard Total Stock Market Index Fund Admiral Shares – 5,484 Shares	**	633,389
*	Vanguard Equity-Income Fund Admiral Shares – 7,488 Shares	**	620,927
*	T. Rowe Price Retirement 2020 Fund – 45,454 Shares	**	579,995
*	T. Rowe Price Retirement 2060 Fund – 32,759 Shares	**	556,242
*	T. Rowe Price Retirement 2035 Fund – 33,744 Shares	**	523,369
*	MFS Global Equity Fund – 10,567 Shares	**	507,724
*	Vanguard Small-Cap Growth Index Fund Admiral Shares – 5,647 Shares	**	479,902
*	PIMCO Income Fund – 35,665 Shares	**	378,762
*	Fidelity Corporate Bond – 33,129 Shares	**	348,850
*	Fidelity Small Cap Value – 16,436 Shares	**	325,112
*	BlackRock High Yield Bond Portfolio Class K – 41,728 Shares	**	322,496
*	Vanguard Developed Markets Index Fund Admiral Shares – 20,466 Shares	**	315,170
*	T. Rowe Price Retirement 2055 Fund – 18,364 Shares	**	307,407
*	Vanguard Real Estate Index Fund Admiral Shares – 2,437 Shares	**	305,045
*	T. Rowe Price Retirement 2045 Fund – 17,067 Shares	**	281,428
*	American Funds EuroPacific Growth Fund – 4,999 Shares	**	273,421
*	T. Rowe Price Retirement 2010 Fund – 23,162 Shares	**	269,143
*	American Funds Capital World Bond Fund – 12,620 Shares	**	209,873
*	ClearBridge International Growth Fund – 3,113 Shares	**	189,691
*	Vanguard Mid-Cap Index Fund Admiral Shares – 647,129 Shares	**	135,595
*	Vanguard Small-Cap Index Fund Admiral Shares – 1,304 Shares	**	133,209
*	Eaton Vance Floating-Rate Advantage Fund – 6,440 Shares	**	64,780
*	DFA Inflation-Protected Securities Portfolio – 5,593 Shares	**	60,572
*	T. Rowe Price Retirement 2065 Fund – 1,726 Shares	**	20,197
*	T. Rowe Price Retirement Balanced Fund – 954 Shares	**	10,736
*	T. Rowe Price Retirement 2015 Fund – 868 Shares	**	10,523
*	Vanguard Information Technology Index Fund Admiral Shares – 8 Shares	**	1,980
*	T. Rowe Price Retirement 2005 Fund – 151 Shares	**	1,699
*	Lord Abbett Investment Trust Income Fund – 1 Share	**	1
*	Participant loans – interest rate 4.25% - 9.75%	**	143,398
	Total investments		<u>\$ 19,003,741</u>

* Party in Interest

**Column (d) is blank as all investments are participant directed.