

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

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, a single-employer plan, a DFE, B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, 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, 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: SALLUS RETIREMENT LLC POOLED EMPLOYER PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/2022
2a Plan sponsor's name (employer, if for a single-employer plan): SALLUS RETIREMENT LLC
2b Employer Identification Number (EIN): 85-0609152
2c Plan Sponsor's telephone number: 484-212-6204
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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

3a Plan administrator's name and address <input checked="" type="checkbox"/> 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	265
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)	236
	6a(2)	352
	6b	
	6c	59
	6d	411
	6e	
	6f	411
	6g(1)	197
6g(2)	378	
6h	33	
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 2W 3D 2T

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

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	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input type="checkbox"/> C (Service Provider Information)
(5) <input checked="" type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> 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 H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 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 SALLUS RETIREMENT LLC POOLED EMPLOYER PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SALLUS RETIREMENT LLC	D Employer Identification Number (EIN) 85-0609152

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	929	3123
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	5166	143187
(2) Participant contributions	1b(2)	5887	34500
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		28952
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		4415
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	270271	1118401
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	282253	1332578
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	4073	4073
k Total liabilities (add all amounts in lines 1g through 1j)	1k	4073	4073
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	278180	1328505

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)	401568	
(B) Participants	2a(1)(B)	566094	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		967662
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	148	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		148
(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)	19904	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		19904
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		94181
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1081895

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	29065	
(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)		29065
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	1325	
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees.....	2i(5)	583	
(6) Bank or trust company trustee/custodial fees.....	2i(6)	597	
(7) Actuarial fees.....	2i(7)		
(8) Legal fees.....	2i(8)		
(9) Valuation/appraisal fees.....	2i(9)		
(10) Other trustee fees and expenses.....	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11).....	2i(12)		2505
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		31570

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		1050325
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: GRANT THORNTON LLP

(2) EIN: 36-6055558

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.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	151586
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
e Was this plan covered by a fidelity bond?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
l Has the plan failed to provide any benefit when due under the plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.	<input type="checkbox"/>	<input checked="" type="checkbox"/>	

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

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

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>SALLUS RETIREMENT LLC POOLED EMPLOYER PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SALLUS RETIREMENT LLC</u>	D Employer Identification Number (EIN) <u>85-0609152</u>	

Part I	Distributions
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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	<u>0</u>
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): <u>75-3182674</u>		
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.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? If the plan is a defined benefit plan, go to line 8.	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

Part III	Amendments
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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.	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

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: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment.....

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? Yes No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation.....

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q704099A.

<p>SCHEDULE MEP (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p>	<p>MULTIPLE-EMPLOYER RETIREMENT PLAN INFORMATION</p> <p>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)</p> <p>▶ File as an attachment to Form 5500.</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: 1.2em;">2023</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

<p>A Name of plan SALLUS RETIREMENT LLC POOLED EMPLOYER PLAN</p>	<p>B Three-digit Plan number (PN) ▶</p>	<p>001</p>
<p>C Plan administrator's name as shown on line 3a of Form 5500/Form 5500-SF SALLUS RETIREMENT LLC</p>	<p>D Administrator's EIN 85-0609152</p>	

Part I Type of Multiple-Employer Pension Plan. All multiple-employer pension plans must complete.

1 Check the appropriate box to indicate type of multiple-employer pension plan. (Only defined contribution plans may check lines 1a, 1b, and 1c. Defined benefit plans and defined contribution plans not checking lines 1a, 1b, or 1c should check line 1d. See Instructions).

- a association retirement plan (See 29 CFR 2510.3-55) (Complete Part II)
- b professional employer organization plan (PEO Plan) (See 29 CFR 29 CFR 2510.3-55) (Complete Part II)
- c pooled employer plan (PEP) (See 29 CFR 2510.3-44) (Complete Parts II and III)
- d other multiple-employer pension plan (Describe) _____ (Complete Part II)

Part II Participating Employer Information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan. **Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).**

2a Name of Participating Employer LISA'S FOOD ENTERPRISES, INC.	2b EIN 11-3169545	2c Percentage of Total Contributions for the Plan Year 69.29	2d Aggregate Account Balances Attributable to Participating Employer 802997
2a Name of Participating Employer CROWN HEATING & COOLING, INC.	2b EIN 35-1382590	2c Percentage of Total Contributions for the Plan Year 4.67	2d Aggregate Account Balances Attributable to Participating Employer 47945

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

2e Does the plan include any individuals not participating through an employer or who are individual working owners?	2e	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
2f If you answer "Yes" in line 2e, enter a good faith estimate of the percentage of total contributions made by all such individuals that are not listed on line 2a during the plan year.	2f	
2g If you answer "Yes" in Line 2e, enter the aggregate account balances for all such individuals that are not listed on line 2a.	2g	

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

**Schedule MEP (2023)
v. 230728**

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
GOZANGO, LLC	87-3597236	7.78	117567
KBRH, LLC	84-2258087	12.87	129543
THRESHOLD COUNSEL, PC	27-2426699	5.39	56838
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part III	Pooled Employer Plan Information
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Line 3. All Pooled employer plans must answer all of the questions in Part III, in addition to completing all of Parts I and II.

3a Is the pooled plan provider (identified as the plan sponsor and administrator in Part II of the Form 5500) currently in compliance with the Form PR (Pooled Plan Provider Registration Statement) requirements? (See instructions and 29 CFR 2510.3-44) Yes No

3b If line 3a is "Yes", enter the ACK ID for the most recent Form PR that was required to be filed under the Form PR filing requirements. (Failure to enter a valid ACK ID will subject the Form 5500 filing to rejection as incomplete.)

ACK ID R3808BG5X

Financial Statements and Report of
Independent Certified Public
Accountants

Sallus Retirement LLC Pooled Employer Plan

December 31, 2023 and 2022

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Plan Administrator
Sallus Retirement LLC Pooled Employer Plan

Scope and nature of the ERISA Section 103(a)(3)(C) audit

We have performed audits of the financial statements of Sallus Retirement LLC Pooled Employer Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

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

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

Opinion

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

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

Basis for opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's responsibilities for the audit of the 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 US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures

responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other matter – supplemental schedules required by ERISA

The supplemental schedule of delinquent participant contributions for the year ended December 31, 2023 and schedule of assets (held at end of year) as of December 31, 2023 are presented for purposes of additional analysis and are 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 supplementary 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 the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included 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 US GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, 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).

Grant Thornton LLP

Chicago, Illinois
January 23, 2025

Sallus Retirement LLC Pooled Employer Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	<u>2023</u>	<u>2022</u>
ASSETS		
Cash	\$ 3,123	\$ 929
Investments, at fair value	1,147,353	270,271
Receivables		
Participant contributions	34,500	5,887
Employer contributions	143,187	5,166
Notes receivable from participants	4,415	-
Total receivables	182,102	11,053
Total assets	<u>1,332,578</u>	<u>282,253</u>
LIABILITIES		
Corrective contributions payable	<u>4,073</u>	<u>4,073</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 1,328,505</u>	<u>\$ 278,180</u>

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

Sallus Retirement LLC Pooled Employer Plan

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2023

Additions

Investment income	
Interest and dividends	\$ 20,052
Net appreciation in the fair value of investments	<u>94,181</u>
Net investment income	114,233
 Contributions	
Participants	566,094
Employer	<u>401,568</u>
Total contributions	<u>967,662</u>
Total additions	1,081,895

Deductions

Benefit payments	29,065
Administrative expenses	<u>2,505</u>
Total deductions	<u>31,570</u>

NET INCREASE 1,050,325

Net assets available for benefits at beginning of year 278,180

Net assets available for benefits at end of year \$ 1,328,505

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

Sallus Retirement LLC Pooled Employer Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

NOTE A - DESCRIPTION OF PLAN

The following description of the Sallus Pooled Employer Plan (the Plan) provides only general information. Participants should refer to the basic plan document, and the applicable adoption agreement for the participant's employer which has chosen to participate in the Plan (Participating Employer), for a more complete description of the Plan's provisions.

General

The Plan is a pooled employer plan established and administered by Sallus Retirement LLC (the Plan Sponsor). The Plan was established under the Setting Every Community Up for Retirement Enhancement Act of 2019 (SECURE Act) on January 1, 2022. The Plan is intended to qualify as a tax-exempt profit sharing plan under Code section 401(a), and the cash or deferred arrangement forming part of the Plan intended to qualify under Code section 401(k).

The Plan is a defined contribution covering eligible employees of the Participating Employers. The Plan is intended to constitute a multiple employer plan, as described under the applicable regulatory codes. Each Participating Employer elects their own provisions related to eligibility, contributions, notes receivable from participants, and payments of benefits. During 2023 and 2022, there were five and two Participating Employers, respectively. The Plan is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Eligibility

Only those employees of any particular Participating Employer who are designated by the Participating Employer in its adoption agreement as eligible employees shall be eligible to participate in the Plan. Participating Employers may define eligibility requirements based on factors such as age, service, or employee type. Eligible employees shall be eligible to make participant contributions and receive allocations of employer contributions if and to the extent specified in the applicable adoption agreement or otherwise provided by the Plan.

Contributions

Each year eligible participants may make elective deferral contributions of their eligible compensation, as defined by the Plan and Participating Employer adoption agreement, subject to applicable limits established by law. Participating Employers may elect safe harbor or non-safe harbor contribution provisions as well as compensation definitions. Under certain circumstances, eligible employees may make rollover contributions to the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants direct their contributions into various investment options offered by the Plan.

The Participating Employers in the Plan may elect automatic enrollment and auto escalation features. Accordingly, the Participating Employer will automatically withhold a defined percentage of an eligible participant's compensation based on the Participating Employer's adoption agreement, unless the participant affirmatively opts out.

Under the terms of the Participating Employer adoption agreements, the Participating Employers may elect to make safe harbor matching contributions and nonelective contributions to the Plan.

Sallus Retirement LLC Pooled Employer Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

Participant Accounts

Participant accounts are credited with the participant contributions, the Participating Employer's contributions, if any, and investment earnings and/or losses and charged with the participant's benefit payments and applicable transactions charges, which are considered administrative expenses. Allocations are based on the earnings and losses of the participant's investments or participant account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions, plus actual earnings thereon. A participant is immediately 100% vested in their Participating Employer contribution accounts, except for those who participate in a Qualified Automatic Contribution Arrangement safe harbor option, in which case participants are 100% in their vested after two years of credited service.

Forfeitures

Forfeitures in any year from the accounts of participants whose employment with a Participating Employer has terminated shall be used in the following year by the applicable Participating Employer as follows: First, to restore any previously forfeited accounts, second, to make corrective allocations to the accounts of participants and for similar corrective measures, if any, third, to reduce Participating Employer contributions, fourth to pay administrative expenses, and fifth to allocate to participants as an additional nonelective contribution. At December 31, 2022, there were no forfeitures available. During 2023 and 2022, there were no forfeited nonvested accounts used by the Participating Employers. Forfeitures balance as of December 31, 2023 was \$864.

Payment of Benefits

Upon separation of employment due to termination of employment, death, disability or retirement, participants may, at their election, withdraw their benefits or maintain their vested balance in the Plan. Payments of benefits can be made in a lump sum, partial distribution, periodic fixed installments, periodic calculated installments, or periodic required minimum distributions based on the Participant Employer's adoption agreement.

If the value of a separated participant's vested balance is less than \$1,000, vested portions will be distributed to the participant in a lump sum payment. Participants are permitted certain in-service withdrawals from their accounts for financial hardships, attaining age 59½ or are disabled. Per Internal Revenue Service (IRS) regulations, participants are required to take a minimum required distribution by April 1 of the year following the year they reach age 73.

Notes Receivable from Participants

The Participating Employers may elect features which allow participants to borrow up to 50% of their vested account balance, with a minimum of \$1,000, up to a maximum of \$50,000. Participants may not have more than one loan outstanding at any time. The loan is secured by the balance in the participant's account and generally bears interest at the prime rate plus 2%. The term of the loan may not exceed five years, unless the procedures are used to acquire a principal residence. Loans are due upon employment termination or Plan termination. Repayment is made through after-tax payroll deductions.

The interest rate on loans outstanding as of December 31, 2023 was 10.25%. There were no loans outstanding as of December 31, 2022.

Sallus Retirement LLC Pooled Employer Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2023 and 2022

Plan Termination

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

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are presented in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) and were prepared using the accrual basis of accounting.

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.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities and change therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Investment Valuation and Income Recognition

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

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded on an accrual basis and reported within interest and dividends on the statement of changes in net assets available for benefits. Delinquent notes are reclassified as distributions based on the terms of the plan document and the related adoption agreement.

Payment of Benefits

Benefits are recorded when paid.

Sallus Retirement LLC Pooled Employer Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2023 and 2022

Administrative Expenses

Reasonable expenses of the Plan, including, trustee, attorneys, advisors, fiduciaries, and service providers are paid by the Plan Sponsor, unless otherwise paid by the Plan or the Participating Employers. Expenses that are paid by the Plan Sponsor or the Participating Employers are excluded from these financial statements. Investment related expenses are included in net appreciation in fair value of investments.

NOTE C - CERTIFIED INFORMATION

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA. Accordingly, the Plan's trustee, Matrix Trust Company, has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Cash, investments, at fair value and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2023 and 2022;
- Investment income, as shown in the statement of changes in net assets available for benefits for the years ended December 31, 2023; and
- Schedule H, line 4(i) - schedule of assets (held at end of year) as of December 31, 2023.

NOTE D - FAIR VALUE MEASUREMENTS

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

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

Level 2 - Inputs to the valuation methodology include the following:

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

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

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

Sallus Retirement LLC Pooled Employer Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2023 and 2022

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

The following is a description of the valuation methodologies used for the assets measured at fair value.

Mutual Funds - Valued at fair value actively traded market price.

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

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

	2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 1,147,353	\$ -	\$ -	\$ 1,147,353
Investments, at fair value				\$ 1,147,353
	2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 270,271	\$ -	\$ -	\$ 270,271
Investments, at fair value				\$ 270,271

NOTE E - INCOME TAX STATUS

The Plan Sponsor adopted a non-standardized prototype plan which has received an opinion letter from the IRS dated June 30, 2020, stating that the form of the plan is qualified under Section 401 of the Internal Revenue Code (IRC) and, therefore, the related trust is tax exempt. In accordance with Revenue Procedures 2010-6 and 2005-16, the Plan sponsor has determined that it is eligible, and has chosen, to rely on the current IRS prototype plan opinion letter. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan administrator believes that the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

Sallus Retirement LLC Pooled Employer Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2023 and 2022

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE F - COMPLIANCE AND OPERATIONAL MATTERS

During the years ended December 31, 2023 and 2022, a Participating Employer failed to timely remit approximately \$49,500 and \$102,000, respectively, in participant contributions to the Plan. These amounts were deposited into the trust during 2023 and 2022, however, any lost earnings related to these untimely remittances have not yet been restored in the participants' accounts. There were also certain compliance and operational errors for the year ended December 31, 2023 that resulted in additional employer contributions to correct participants' accounts. The Plan has recorded an estimate within these financial statements based on the expected contribution from the Participating Employer. The Plan Sponsor is in the process of working with the Participating Employer to make the participants whole using an acceptable method of correction and maintain the Plan's qualified tax status.

NOTE G - SUBSEQUENT EVENTS

The Plan has evaluated the financial statements for subsequent events through January 23, 2025, the date the financial statements were available to be issued. The Plan is not aware of any subsequent events that would require recognition or disclosure in the financial statements.

SUPPLEMENTAL SCHEDULES

Sallus Retirement LLC Pooled Employer Plan

SCHEDULE H, LINE 4(a) - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

For the year ended December 31, 2023

EIN: 85-0609152, Plan Number: 001

Year	Participant Contributions and Loan Repayments Transferred Late to Plan	Participant Loan Repayments Included	Total That Constitute Nonexempt Prohibited Transactions			Totally Fully Corrected Under VFCP and PTE 2002-51
			Contributions Not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP	
2023	\$ 49,492	\$ 172	\$ 49,492	\$ -	\$ -	\$ -
2022	\$ 101,922	\$ -	\$ 101,922	\$ -	\$ -	\$ -

Sallus Retirement LLC Pooled Employer Plan

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2023

EIN: 22-2232264, Plan Number: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Lessor, Borrower, or Similar Party	Rate of Interest, Collateral, Par, or Maturity Value	Description of investment, including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Mutual funds				
	Baird	Baird Core Plus Bond Fund (BCOIX)	**	\$ 115,024
	Fidelity	Fidelity Emerging Markets Index Fund (FPADX)	**	47,886
	Fidelity	Fidelity Large Cap Growth Index Fund (FSPGX)	**	139,254
	Fidelity	Fidelity Large Cap Value Index Fund (FLCOX)	**	126,777
	Fidelity	Fidelity Mid Cap Index Fund (FSMDX)	**	62,583
	Fidelity	Fidelity Small Cap Index Fund (FSSNX)	**	21,806
	ISHARES	iShares MSCI EAFE International Index Fund (BTMKX)	**	205,150
	ISHARES	iShares S&P 500 Index Fund (WFSPX)	**	190,782
	ISHARES	iShares U.S. Aggregate Bond Index Fund (WFBIX)	**	112,541
	Vanguard	Vanguard Mid-Cap Growth Index Fund (VMGMX)	**	35,157
	Vanguard	Vanguard Mid-Cap Value Index Fund (VMVAX)	**	33,984
	Vanguard	Vanguard Small Cap Growth Index Fund (VSGAX)	**	13,646
	Vanguard	Vanguard Small Cap Value Index Fund (VSIAX)	**	13,811
	Vanguard	Vanguard Treasury Money Market Fund (VUSXX)	**	28,952
		Total mutual funds		1,147,353
Participant loans				
*	Notes receivables from participants	Participant loans with interest rate of 10.25%, maturing in 2024 through 2026	-	4,415
		Total assets held		<u>\$ 1,151,768</u>

* Represents a party-in-interest to the Plan as defined by ERISA 3(14).

** Cost information omitted as investments are fully participant-directed.

Financial Statements and Report of
Independent Certified Public
Accountants

Sallus Retirement LLC Pooled Employer Plan

December 31, 2023 and 2022

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Plan Administrator
Sallus Retirement LLC Pooled Employer Plan

Scope and nature of the ERISA Section 103(a)(3)(C) audit

We have performed audits of the financial statements of Sallus Retirement LLC Pooled Employer Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

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

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

Opinion

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

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

Basis for opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's responsibilities for the audit of the 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 US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures

responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other matter – supplemental schedules required by ERISA

The supplemental schedule of delinquent participant contributions for the year ended December 31, 2023 and schedule of assets (held at end of year) as of December 31, 2023 are presented for purposes of additional analysis and are 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 supplementary 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 the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included 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 US GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, 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).

Grant Thornton LLP

Chicago, Illinois
January 23, 2025

Sallus Retirement LLC Pooled Employer Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	<u>2023</u>	<u>2022</u>
ASSETS		
Cash	\$ 3,123	\$ 929
Investments, at fair value	1,147,353	270,271
Receivables		
Participant contributions	34,500	5,887
Employer contributions	143,187	5,166
Notes receivable from participants	4,415	-
Total receivables	<u>182,102</u>	<u>11,053</u>
Total assets	<u>1,332,578</u>	<u>282,253</u>
LIABILITIES		
Corrective contributions payable	<u>4,073</u>	<u>4,073</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 1,328,505</u>	<u>\$ 278,180</u>

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

Sallus Retirement LLC Pooled Employer Plan

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2023

Additions

Investment income	
Interest and dividends	\$ 20,052
Net appreciation in the fair value of investments	<u>94,181</u>
Net investment income	114,233
Contributions	
Participants	566,094
Employer	<u>401,568</u>
Total contributions	<u>967,662</u>
Total additions	1,081,895

Deductions

Benefit payments	29,065
Administrative expenses	<u>2,505</u>
Total deductions	<u>31,570</u>

NET INCREASE 1,050,325

Net assets available for benefits at beginning of year 278,180

Net assets available for benefits at end of year \$ 1,328,505

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

Sallus Retirement LLC Pooled Employer Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2023 and 2022

NOTE A - DESCRIPTION OF PLAN

The following description of the Sallus Pooled Employer Plan (the Plan) provides only general information. Participants should refer to the basic plan document, and the applicable adoption agreement for the participant's employer which has chosen to participate in the Plan (Participating Employer), for a more complete description of the Plan's provisions.

General

The Plan is a pooled employer plan established and administered by Sallus Retirement LLC (the Plan Sponsor). The Plan was established under the Setting Every Community Up for Retirement Enhancement Act of 2019 (SECURE Act) on January 1, 2022. The Plan is intended to qualify as a tax-exempt profit sharing plan under Code section 401(a), and the cash or deferred arrangement forming part of the Plan intended to qualify under Code section 401(k).

The Plan is a defined contribution covering eligible employees of the Participating Employers. The Plan is intended to constitute a multiple employer plan, as described under the applicable regulatory codes. Each Participating Employer elects their own provisions related to eligibility, contributions, notes receivable from participants, and payments of benefits. During 2023 and 2022, there were five and two Participating Employers, respectively. The Plan is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Eligibility

Only those employees of any particular Participating Employer who are designated by the Participating Employer in its adoption agreement as eligible employees shall be eligible to participate in the Plan. Participating Employers may define eligibility requirements based on factors such as age, service, or employee type. Eligible employees shall be eligible to make participant contributions and receive allocations of employer contributions if and to the extent specified in the applicable adoption agreement or otherwise provided by the Plan.

Contributions

Each year eligible participants may make elective deferral contributions of their eligible compensation, as defined by the Plan and Participating Employer adoption agreement, subject to applicable limits established by law. Participating Employers may elect safe harbor or non-safe harbor contribution provisions as well as compensation definitions. Under certain circumstances, eligible employees may make rollover contributions to the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants direct their contributions into various investment options offered by the Plan.

The Participating Employers in the Plan may elect automatic enrollment and auto escalation features. Accordingly, the Participating Employer will automatically withhold a defined percentage of an eligible participant's compensation based on the Participating Employer's adoption agreement, unless the participant affirmatively opts out.

Under the terms of the Participating Employer adoption agreements, the Participating Employers may elect to make safe harbor matching contributions and nonelective contributions to the Plan.

Sallus Retirement LLC Pooled Employer Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2023 and 2022

Participant Accounts

Participant accounts are credited with the participant contributions, the Participating Employer's contributions, if any, and investment earnings and/or losses and charged with the participant's benefit payments and applicable transactions charges, which are considered administrative expenses. Allocations are based on the earnings and losses of the participant's investments or participant account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions, plus actual earnings thereon. A participant is immediately 100% vested in their Participating Employer contribution accounts, except for those who participate in a Qualified Automatic Contribution Arrangement safe harbor option, in which case participants are 100% in their vested after two years of credited service.

Forfeitures

Forfeitures in any year from the accounts of participants whose employment with a Participating Employer has terminated shall be used in the following year by the applicable Participating Employer as follows: First, to restore any previously forfeited accounts, second, to make corrective allocations to the accounts of participants and for similar corrective measures, if any, third, to reduce Participating Employer contributions, fourth to pay administrative expenses, and fifth to allocate to participants as an additional nonelective contribution. At December 31, 2022, there were no forfeitures available. During 2023 and 2022, there were no forfeited nonvested accounts used by the Participating Employers. Forfeitures balance as of December 31, 2023 was \$864.

Payment of Benefits

Upon separation of employment due to termination of employment, death, disability or retirement, participants may, at their election, withdraw their benefits or maintain their vested balance in the Plan. Payments of benefits can be made in a lump sum, partial distribution, periodic fixed installments, periodic calculated installments, or periodic required minimum distributions based on the Participant Employer's adoption agreement.

If the value of a separated participant's vested balance is less than \$1,000, vested portions will be distributed to the participant in a lump sum payment. Participants are permitted certain in-service withdrawals from their accounts for financial hardships, attaining age 59½ or are disabled. Per Internal Revenue Service (IRS) regulations, participants are required to take a minimum required distribution by April 1 of the year following the year they reach age 73.

Notes Receivable from Participants

The Participating Employers may elect features which allow participants to borrow up to 50% of their vested account balance, with a minimum of \$1,000, up to a maximum of \$50,000. Participants may not have more than one loan outstanding at any time. The loan is secured by the balance in the participant's account and generally bears interest at the prime rate plus 2%. The term of the loan may not exceed five years, unless the procedures are used to acquire a principal residence. Loans are due upon employment termination or Plan termination. Repayment is made through after-tax payroll deductions.

The interest rate on loans outstanding as of December 31, 2023 was 10.25%. There were no loans outstanding as of December 31, 2022.

Sallus Retirement LLC Pooled Employer Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2023 and 2022

Plan Termination

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

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are presented in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) and were prepared using the accrual basis of accounting.

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.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities and change therein, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

Investment Valuation and Income Recognition

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

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded on an accrual basis and reported within interest and dividends on the statement of changes in net assets available for benefits. Delinquent notes are reclassified as distributions based on the terms of the plan document and the related adoption agreement.

Payment of Benefits

Benefits are recorded when paid.

Sallus Retirement LLC Pooled Employer Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2023 and 2022

Administrative Expenses

Reasonable expenses of the Plan, including, trustee, attorneys, advisors, fiduciaries, and service providers are paid by the Plan Sponsor, unless otherwise paid by the Plan or the Participating Employers. Expenses that are paid by the Plan Sponsor or the Participating Employers are excluded from these financial statements. Investment related expenses are included in net appreciation in fair value of investments.

NOTE C - CERTIFIED INFORMATION

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA. Accordingly, the Plan's trustee, Matrix Trust Company, has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Cash, investments, at fair value and notes receivable from participants, as shown in the statements of net assets available for benefits as of December 31, 2023 and 2022;
- Investment income, as shown in the statement of changes in net assets available for benefits for the years ended December 31, 2023; and
- Schedule H, line 4(i) - schedule of assets (held at end of year) as of December 31, 2023.

NOTE D - FAIR VALUE MEASUREMENTS

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

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

Level 2 - Inputs to the valuation methodology include the following:

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

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

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

Sallus Retirement LLC Pooled Employer Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2023 and 2022

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

The following is a description of the valuation methodologies used for the assets measured at fair value.

Mutual Funds - Valued at fair value actively traded market price.

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

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

	2023			Total
	Level 1	Level 2	Level 3	
Mutual funds	\$ 1,147,353	\$ -	\$ -	\$ 1,147,353
Investments, at fair value				\$ 1,147,353
	2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 270,271	\$ -	\$ -	\$ 270,271
Investments, at fair value				\$ 270,271

NOTE E - INCOME TAX STATUS

The Plan Sponsor adopted a non-standardized prototype plan which has received an opinion letter from the IRS dated June 30, 2020, stating that the form of the plan is qualified under Section 401 of the Internal Revenue Code (IRC) and, therefore, the related trust is tax exempt. In accordance with Revenue Procedures 2010-6 and 2005-16, the Plan sponsor has determined that it is eligible, and has chosen, to rely on the current IRS prototype plan opinion letter. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan administrator believes that the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

Sallus Retirement LLC Pooled Employer Plan
NOTES TO FINANCIAL STATEMENTS - CONTINUED
December 31, 2023 and 2022

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE F - COMPLIANCE AND OPERATIONAL MATTERS

During the years ended December 31, 2023 and 2022, a Participating Employer failed to timely remit approximately \$49,500 and \$102,000, respectively, in participant contributions to the Plan. These amounts were deposited into the trust during 2023 and 2022, however, any lost earnings related to these untimely remittances have not yet been restored in the participants' accounts. There were also certain compliance and operational errors for the year ended December 31, 2023 that resulted in additional employer contributions to correct participants' accounts. The Plan has recorded an estimate within these financial statements based on the expected contribution from the Participating Employer. The Plan Sponsor is in the process of working with the Participating Employer to make the participants whole using an acceptable method of correction and maintain the Plan's qualified tax status.

NOTE G - SUBSEQUENT EVENTS

The Plan has evaluated the financial statements for subsequent events through January 23, 2025, the date the financial statements were available to be issued. The Plan is not aware of any subsequent events that would require recognition or disclosure in the financial statements.

SUPPLEMENTAL SCHEDULES

Sallus Retirement LLC Pooled Employer Plan

SCHEDULE H, LINE 4(a) - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

For the year ended December 31, 2023

EIN: 85-0609152, Plan Number: 001

Year	Participant Contributions and Loan Repayments Transferred Late to Plan	Participant Loan Repayments Included	Total That Constitute Nonexempt Prohibited Transactions			Totally Fully Corrected Under VFCP and PTE 2002-51
			Contributions Not Corrected	Contributions Corrected Outside of VFCP	Contributions Pending Correction in VFCP	
2023	\$ 49,492	\$ 172	\$ 49,492	\$ -	\$ -	\$ -
2022	\$ 101,922	\$ -	\$ 101,922	\$ -	\$ -	\$ -

Sallus Retirement LLC Pooled Employer Plan

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2023

EIN: 22-2232264, Plan Number: 001

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Lessor, Borrower, or	Similar Party	Description of investment, including Maturity Date,	Cost	Current Value
Rate of Interest, Collateral, Par, or Maturity Value				
Mutual funds				
	Baird	Baird Core Plus Bond Fund (BCOIX)	**	\$ 115,024
	Fidelity	Fidelity Emerging Markets Index Fund (FPADX)	**	47,886
	Fidelity	Fidelity Large Cap Growth Index Fund (FSPGX)	**	139,254
	Fidelity	Fidelity Large Cap Value Index Fund (FLCOX)	**	126,777
	Fidelity	Fidelity Mid Cap Index Fund (FSMDX)	**	62,583
	Fidelity	Fidelity Small Cap Index Fund (FSSNX)	**	21,806
	ISHARES	iShares MSCI EAFE International Index Fund (BTMKX)	**	205,150
	ISHARES	iShares S&P 500 Index Fund (WFSPX)	**	190,782
	ISHARES	iShares U.S. Aggregate Bond Index Fund (WFBIX)	**	112,541
	Vanguard	Vanguard Mid-Cap Growth Index Fund (VMGMX)	**	35,157
	Vanguard	Vanguard Mid-Cap Value Index Fund (VMVAX)	**	33,984
	Vanguard	Vanguard Small Cap Growth Index Fund (VSGAX)	**	13,646
	Vanguard	Vanguard Small Cap Value Index Fund (VSIAX)	**	13,811
	Vanguard	Vanguard Treasury Money Market Fund (VUSXX)	**	28,952
		Total mutual funds		1,147,353
Participant loans				
*	Notes receivables from participants	Participant loans with interest rate of 10.25%, maturing in 2024 through 2026	-	4,415
		Total assets held		<u>\$ 1,151,768</u>

* Represents a party-in-interest to the Plan as defined by ERISA 3(14).

** Cost information omitted as investments are fully participant-directed.