

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan BROADMEAD, INC. 401(K) RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 07/01/1985
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BROADMEAD, INC. 13801 YORK ROAD COCKEYSVILLE, MD 21030
2b	Employer Identification Number (EIN) 52-1056690
2c	Plan Sponsor's telephone number 443-578-8009
2d	Business code (see instructions) 623000

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	05/09/2025	JEAN MOLONEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor FIDELITY MANAGEMENT TRUST COMPANY JEAN MOLONEY 100 CROSBY PARKWAY COVINGTON, KY 41015	3b Administrator's EIN 04-3532603 3c Administrator's telephone number 859-386-4199
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	5 366
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) 269 6a(2) 273 6b 0 6c 133 6d 406 6e 1 6f 407 6g(1) 326 6g(2) 349 6h 5
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:

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan BROADMEAD, INC. 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BROADMEAD, INC.	D Employer Identification Number (EIN) 52-1056690	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
STANDARD INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
93-0242990	69019	818110	11	01/01/2023	12/31/2023

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GROUP ANNUITY**

b	Balance at the end of the previous year	7b	
c	Additions: (1) Contributions deposited during the year	7c(1)	7393
	(2) Dividends and credits	7c(2)	
	(3) Interest credited during the year	7c(3)	2112
	(4) Transferred from separate account	7c(4)	214935
	(5) Other (specify below)	7c(5)	2206
	▶ EXCHANGE IN AND FORFEITURES		
	(6) Total additions	7c(6)	226646
d	Total of balance and additions (add lines 7b and 7c(6))	7d	226646
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	(2) Administration charge made by carrier	7e(2)	61
	(3) Transferred to separate account	7e(3)	
	(4) Other (specify below)	7e(4)	
	▶		
	(5) Total deductions	7e(5)	61
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	226585

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	0
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A?..... ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A Name of plan BROADMEAD, INC. 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BROADMEAD, INC.	D Employer Identification Number (EIN) 52-1056690

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-6071399	70688	932393066	0	01/01/2023	12/31/2023

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year.....	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **STABLE VALUE OPTION**

b	Balance at the end of the previous year	7b	191823
c	Additions: (1) Contributions deposited during the year	7c(1)	20500
	(2) Dividends and credits	7c(2)	0
	(3) Interest credited during the year	7c(3)	2917
	(4) Transferred from separate account.....	7c(4)	1651
	(5) Other (specify below)	7c(5)	13270
	▶ CONVERSION ASSETS EBA CREDITS FORFEITURE CREDITS		
	(6) Total additions	7c(6)	38338
d	Total of balance and additions (add lines 7b and 7c(6))	7d	230161
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	202000
	(2) Administration charge made by carrier	7e(2)	209
	(3) Transferred to separate account.....	7e(3)	1400
	(4) Other (specify below)	7e(4)	26552
	▶ ADMINISTRATIVE FEE EBA WITHDRAWALS FORFEITURE WITHDRAWALS		
	(5) Total deductions	7e(5)	230161
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	0
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A?..... ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan BROADMEAD, INC. 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BROADMEAD, INC.	D Employer Identification Number (EIN) 52-1056690	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY WORKPLACE SERVICES, LLC
04-3532603

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

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

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

FIDELITY WORKPLACE SERVICES, LLC

04-3532603

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 24 28 64 65	PLAN ADMINISTRATOR	3677	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>BROADMEAD, INC. 401(K) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BROADMEAD, INC.</u>	D Employer Identification Number (EIN) <u>52-1056690</u>
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FDS FDAMENTAL INVS RT ACCT

b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY

c EIN-PN <u>36-6071399-232</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FDS GR FD OF AMERICA RT AC

b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY

c EIN-PN <u>36-6071399-246</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: DFA EMERGING MKT CORE EQ RET ACCT

b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY

c EIN-PN <u>36-6071399-759</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: JPMORGAN EQUITY INC RET ACCT

b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY

c EIN-PN <u>36-6071399-579</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: MFS INTL DIVERSIFICATION RET ACCT

b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY

c EIN-PN <u>83-1098532-123</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET GLOBAL ALL CAP EX US I

b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY

c EIN-PN <u>83-1098532-409</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET RUSSELL SMALL CAP INDE

b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY

c EIN-PN <u>83-1098532-407</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET S&P 500 INDEX CLASS II			
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY			
c EIN-PN 83-1098532-405	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET S&P MID CAP INDEX RET			
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY			
c EIN-PN 83-1098532-410	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET TARGET RETIREMENT 2020			
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY			
c EIN-PN 83-1098532-415	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET TARGET RETIREMENT 2025			
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY			
c EIN-PN 83-1098532-416	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET TARGET RETIREMENT 2030			
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY			
c EIN-PN 83-1098532-417	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET TARGET RETIREMENT 2035			
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY			
c EIN-PN 83-1098532-418	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET TARGET RETIREMENT 2040			
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY			
c EIN-PN 83-1098532-419	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET TARGET RETIREMENT 2045			
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY			
c EIN-PN 83-1098532-420	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET TARGET RETIREMENT 2050			
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY			
c EIN-PN 83-1098532-421	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET TARGET RETIREMENT 2055			
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY			
c EIN-PN 83-1098532-422	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET TARGET RETIREMENT 2060		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 83-1098532-423	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET TARGET RETIREMENT 2065		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 83-1098532-424	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET TARGET RETIREMENT INCO		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 83-1098532-414	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET U.S. BOND INDEX RET AC		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 83-1098532-413	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE US SMALL CAP VALUE EQ		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 83-1098532-425	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: TA VANGUARD LIFESTRATEGY MOD GR RT		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 36-6071399-504	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD FTSE SOCIAL INDEX FUND ADM		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 83-1098532-408	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: WESTERN ASSET CORE PLUS BOND RET AC		
b Name of sponsor of entity listed in (a): TRANSAMERICA FINANCIAL LIFE INSURANCE COMPANY		
c EIN-PN 83-1098532-431	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: GG LRG CAP GR IV R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 26-3783757-930	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15765

a Name of MTIA, CCT, PSA, or 103-12 IE: LD ABBETT CORE BOND		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC		
c EIN-PN 82-1986152-325	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 131422

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

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan BROADMEAD, INC. 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BROADMEAD, INC.	D Employer Identification Number (EIN) 52-1056690	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	815	0
(2) Participant contributions	1b(2)	2051	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	9
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	180286	130104
(9) Value of interest in common/collective trusts	1c(9)	0	147187
(10) Value of interest in pooled separate accounts	1c(10)	9144180	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0	10647502
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	191823	226585
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	9519155	11151387
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	9519155	11151387

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)	336414	
(B) Participants	2a(1)(B)	680725	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1017139
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	2	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	8794	
(F) Other	2b(1)(F)	5029	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		13825
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	420715	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		420715
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
(B) Other	2b(5)(B)	0	
(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)		10650
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		583013
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		576399
c Other income	2c		-13849
d Total income. Add all income amounts in column (b) and enter total	2d		2607892

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	916031	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		916031
f Corrective distributions (see instructions)	2f		102
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	567	
(3) Recordkeeping fees.....	2i(3)	58960	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	0	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		59527
j Total expenses. Add all expense amounts in column (b) and enter total	2j		975660

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1632232
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **TEMPLETON & COMPANY**

(2) EIN: **14-1918990**

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.)	☒	☐	59025
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	☐	☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	☐	☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	☐	☒	
e Was this plan covered by a fidelity bond?	☒	☐	500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒	☐	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☒	☐	2554
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☒	☐	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	☒	☐	

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan BROADMEAD, INC. 401(K) RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BROADMEAD, INC.		D Employer Identification Number (EIN) 52-1056690
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107 36-6071399		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☒ Design-based safe harbor method	
☐ "Prior year" ADP test	
☒ "Current year" ADP test	
☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q702438A</u> .	

BROADMEAD, INC. 401(K) RETIREMENT PLAN

REPORT ON AUDITS OF FINANCIAL STATEMENTS

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

BROADMEAD, INC. 401(K) RETIREMENT PLAN

Table of Contents

	<u>Page</u>
Independent auditor's report	1–3
Financial statements:	
Statements of net assets available for benefits	4
Statement of changes in net assets available for benefits	5
Notes to financial statements	6–14
Supplemental information:	
Schedule H, line 4a – schedule of delinquent participant contributions	15
Schedule H, line 4i – schedule of assets (held at end of year)	16



Independent Auditor's Report

To the Plan Administrator and Those Charged with Governance
Broadmead, Inc. 401(K) Retirement Plan
Cockeysville, Maryland

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

We have performed audits of the accompanying financial statements of Broadmead, Inc. 401(K) Retirement 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 (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 (qualified institution), provided that the statements or information regarding assets so held are prepared and certified to by the qualified institution, in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from the Transamerica Financial Life Insurance Company as of December 31, 2022 and for the period January 1 2023 through September 30, 2023 and Fidelity Management Trust Company as of December 31, 2023 and for the period from October 1, 2023 through December 31, 2023, stating that the certified investment information, as described in Note 3 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 of our report:

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).
- The information in the accompanying financial statements related to assets held by and certified to by qualified institutions 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 (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 U.S. GAAP, 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 of the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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 certifications, 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 U.S. GAAP.

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 U.S. GAAP.

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

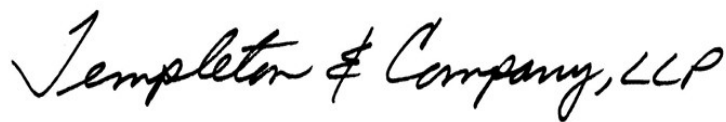
Supplemental Information Required by ERISA

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

In our opinion—

- The form and content of the supplemental information, other than the information in the supplemental information 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 information related to assets held by and certified to by qualified institutions 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).



Fort Lauderdale, Florida
December 13, 2024

BROADMEAD, INC. 401(K) RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2023 and 1900

	<u>2023</u>	<u>2022</u>
Investments:		
Investments, at fair value	\$ 10,794,698	\$ 9,144,180
Investment, at contract value	<u>226,585</u>	<u>191,823</u>
Total investments	<u>11,021,283</u>	<u>9,336,003</u>
Receivables:		
Notes receivable from participants	130,104	180,286
Participant contributions	-	2,051
Employer contributions	<u>-</u>	<u>815</u>
Total receivables	<u>130,104</u>	<u>183,152</u>
Net assets available for benefits	<u>\$ 11,151,387</u>	<u>\$ 9,519,155</u>

See accompanying notes to financial statements.

BROADMEAD, INC. 401(K) RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Year Ended December 31, 2023

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 1,172,174
Interest, dividend and other income	<u>409,785</u>

Total investment income	<u>1,581,959</u>
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Interest income on participant notes receivable	<u>8,794</u>
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Contributions:

Participants	680,725
Employer	<u>336,414</u>

Total contributions	<u>1,017,139</u>
---------------------	------------------

Total additions	<u>2,607,892</u>
-----------------	------------------

Deductions from net assets attributed to:

Benefits paid to participants	916,133
Administrative expenses	<u>59,527</u>

Total deductions	<u>975,660</u>
------------------	----------------

Change in net assets	1,632,232
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Net assets available for benefits:

Beginning of year	<u>9,519,155</u>
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End of year	<u>\$ 11,151,387</u>
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BROADMEAD, INC. 401(K) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1 – Description of Plan

The following description of the Broadmead, Inc. 401(K) Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General and eligibility

The Plan was established on July 1, 1985, as a defined contribution plan available to eligible employees of Broadmead, Inc. (the Company, Employer or Plan Sponsor). The Plan was amended and restated throughout the years to comply with certain tax legislation. Eligible employees may enter the Plan monthly after completing three months of credited service and reaching the age of 21 years old, as defined in the Plan document. The Company is the Plan Administrator.

Through September 30, 2023, Transamerica Financial Life Insurance Company (Transamerica), the Agent for Reliance Trust Company, (RTC or the former Trustee) provided custodian and trust services to the Plan. Beginning October 1, 2023, Fidelity Management Trust Company (Fidelity the trustee) was appointed the Plan's recordkeeper and trustee. Fidelity holds the Plan's investment assets, executes investment transactions and provides recordkeeping services.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants in the Plan may voluntarily contribute up to 90% of their pre-tax annual compensation, as defined by the Plan, within the limits prescribed by the Internal Revenue Service (IRS). Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans (rollover). The Plan's provisions also provide for Roth 401(k) elective deferrals.

The Plan includes an auto enrollment provision whereby all newly hired employees are automatically enrolled in the Plan after reaching the three (3) month credited service requirement unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 1% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Plan Sponsor makes a safe harbor matching contribution equal to 100% of the first 3% and 50% of the next 2% of a participant's eligible compensation, as defined, that is contributed to the Plan. The Employer may also make non-elective discretionary profit-sharing contributions and discretionary matching contributions. Participants must complete three (3) months of service and reach the age of twenty-one (21) years old in order to be eligible for the Employer's non-elective discretionary profit sharing matching contributions and discretionary matching contributions. The Employer did not make any non-elective discretionary profit-sharing contributions or discretionary matching contributions for year ended December 31, 2023. The Employer's safe harbor matching contributions totaled \$336,414 for the year ended December 31, 2023. Employer contributions are invested at the participant's direction and in accordance with the Plan's provisions.

Contributions are subject to certain IRS limitations.

Participant accounts

Each participant's account is credited with the participant's contributions and an allocation of (a) the Employer's contributions, and (b) Plan earnings or losses thereon, and is charged with his or her withdrawals and an allocation of Plan administrative expenses.

BROADMEAD, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 1 – Description of Plan, Continued

Participant accounts, continued

Participant accounts are charged with an allocation of Plan administrative expenses that are paid by the Plan. Allocations are based on participant earnings or losses, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. All participant contributions are participant-directed and may be invested into various investment options offered by the Plan.

Vesting

Participants are immediately vested in their individual contributions, plus actual earnings and losses thereon. Participants are also immediately vested in their Employer's safe harbor matching contributions, plus earnings or losses thereon. Vesting in the Employer's other contributions, if any, plus earnings or losses thereon, is based on years of continuous service. Participants who become eligible and are enrolled in the Plan will receive vesting credit for years of service based on the elapsed time method, as defined. A participant is fully vested in their Employer's other contributions after three (3) years of credited service based on a graded vesting schedule. Participant accounts become fully vested upon reaching normal retirement age of 59½, death, disability, or upon termination of the Plan.

Forfeitures

Forfeited nonvested accounts may be used to offset Plan administrative expenses or reduce future Employer contributions. For the year ended December 31, 2023, forfeitures used to offset Plan administrative expenses totaled \$402. At December 31, 2023 and 2022, available unallocated forfeitures totaled \$14,928 and \$2,784, respectively.

Notes receivable from participants

Plan participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of the participants' vested account balance. Loan terms range from one to five years unless the loan is used to acquire the principal residence of the participant. Loans are secured by the vested account balance in the participant's account and bear a reasonable rate of interest. Principal and interest are paid through regular payroll deductions and remitted to the Trustee. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document.

Payment of benefits

On termination of service due to death, disability, or normal retirement age (59½), a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in a lump-sum distribution, or in monthly installments. For termination of service due to other reasons, a participant may choose to leave the vested interest in the Plan if such amounts exceed \$5,000 or elect a lump-sum distribution. Participants with vested amounts less than \$5,000 must elect a lump-sum distribution. Participants may take in-service withdrawals upon attainment of age 59½ or for immediate and heavy financial hardship needs, as defined.

Administrative expenses

The Plan allows certain Plan administrative expenses to be paid from Plan investment assets. Certain administrative expenses are paid by the Plan Sponsor and are not reflected in the financial statements.

BROADMEAD, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 1 – Description of Plan, Continued

SECURE Act 2.0

In December 2022, the Securing a Strong Retirement Act (SECURE Act 2.0) was passed into law. The provisions of SECURE Act 2.0 continue the reforms that began with the 2019 SECURE Act. Most of the SECURE Act 2.0 provisions will become effective in 2024 and thereafter, therefore, there is no current impact to the Plan. Since the provisions include both required and optional elements, the Plan Administrator will determine the optional SECURE Act 2.0 provisions to elect.

Plan administration

The Company is the Plan Administrator and, as such, controls and manages the operations of the Plan. Effective October 1, 2023 the Plan's assets were transferred to, and thereafter, maintained by Fidelity. Prior to October 1, 2023, the Plan's assets were maintained by Transamerica, as agent for Reliance Trust Company, the Former trustee.

Note 2 – Summary of Significant Accounting Policies

Basis of accounting

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

Investment valuation and income recognition

Investments are reported at fair value (except for fully benefit-responsive investment contracts which are valued at contract 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. Plan management and its advisor determine the Plan's valuation policies utilizing information provided by the investment advisor, and Trustee.

Interest income is recognized when earned. Dividends are recorded on the ex-dividend date. Purchases and sales of securities are recorded on a trade-date 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.

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 certain reported amounts of assets and changes in net assets and disclosure of contingent assets and liabilities. Actual results could differ from those estimates and such differences could be material.

Risks and uncertainties

The Plan provides for various investment options. Investment securities are exposed to various risks, such as interest rate risk, market risk, and credit risk. Due to the high level of risk associated with certain investment securities and the level of uncertainty related to changes in the values of investment securities, it is at least reasonably possible that changes in risks in the near-term could materially affect the amounts reported in the financial statements.

BROADMEAD, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 2 – Summary of Significant Accounting Policies, Continued

Notes receivables from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual method. Related fees are recorded as administrative expenses and expensed as incurred. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. If a participant ceases to make scheduled repayments and the Plan Administrator deems the participant note receivable to be in default, the note receivable balance is reduced and a benefit payment recorded.

Payment of benefits

The Plan records benefits when paid.

Uncertain tax positions

U.S. GAAP requires Plan management to assess its uncertain tax positions for the likelihood they would be overturned upon examination by the IRS. In accordance with this guidance, the Plan has determined it does not have any positions at December 31, 2023, that it would be unable to substantiate.

Note 3 – Certified Investment Information

The Plan Administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, Fidelity Management Trust Company, the trustee, and Transamerica Financial Life Insurance Company, the Agent for Reliance Trust Company, the former trustee, qualified institutions, have certified that the following investment information included in the accompanying financial statements and ERISA-required supplemental information is complete and accurate:

- Investments and notes receivable from participants as shown on the statements of net assets available for benefits as of December 31, 2023 and 2022;
- Net investment activity and interest income on notes receivable from participants as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2023; and
- Investment information included in Schedule H, line 4i – schedule of assets (held at end of year) as of December 31, 2023, as shown on the ERISA-required supplemental schedule.

At the request of the Plan's Administrator, the Plan's independent auditors did not perform auditing procedures with respect to this certified information, except for comparing such certified information to the related investment information included in the financial statements, and disclosures related to the investments to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP, and in the ERISA-required supplemental schedule, including assessing whether the supplemental schedule is in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Note 4 – Fair Value Measurements

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

BROADMEAD, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 4 – Fair Value Measurements, Continued

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

Level 1	Unadjusted quoted prices for identical, unrestricted assets or liabilities in active markets that a plan has the ability to access.
Level 2	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 for substantially the full term of the assets or liabilities.
Level 3	Significant unobservable inputs.

The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the methodology used at December 31, 2023 and 2022. During the year ended December 31, 2023, there were no transfers of financial investments into or out of Level 3.

The following is a description of the valuation methodology used for assets measured at fair value:

Pooled separate accounts - Valued at net asset value (NAV) based upon the units of such pooled separate accounts held by the Plan at year-end multiplied by the respective unit value. The unit values of the pooled separate accounts are based upon significant observable inputs, but are not based upon quoted market prices in an active market and are therefore considered Level 2 investments within the fair value hierarchy.

Mutual funds – are valued at the daily quoted closing price as reported by the fund. Mutual funds held by the Plan are deemed to be actively traded on national exchanges and transact at their published daily net asset value (NAV).

Collective investment trusts (CIT) – The CIT is valued at the NAV of units held. The NAV, as provided by the trustee of the CIT, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the CIT less its liabilities. This practical expedient will not be used when it is determined to be probable that the CIT will sell its underlying investments for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily at NAV.

Money market fund – institutional short-term investment vehicle valued daily with a NAV of \$1. NAV is the quoted price in an active market and, therefore, is classified within Level 1 of the fair value hierarchy.

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 Plan management 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.

BROADMEAD, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 4 – Fair Value Measurements, Continued

The following tables set forth by level, within the fair value hierarchy, the Plan's investments measured at fair value on a recurring basis at fair value as of December 31, 2023 and 2022:

Fair Value Measurements as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 10,647,502	\$ -	\$ -	\$ 10,647,502
Collective investment trusts *	-	-	-	147,187
Money market fund	9	-	-	9
Investments, at fair value	<u>\$ 10,647,511</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,794,698</u>

Fair Value Measurements as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Pooled separate accounts	<u>\$ -</u>	<u>\$ 9,144,180</u>	<u>\$ -</u>	<u>\$ 9,144,180</u>

* Certain investments that were measured at the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to present the reconciliation of the fair value hierarchy to line items presented on the statements of net assets available for benefits.

Note 5 – Fair Value of Investments in Entities that use NAV

The following table summarizes the collective investment trusts for which fair value is based on the NAV per share practical expedient as of December 31:

Collective Investment Trusts	Fair Value		Unfunded commitments	Redemption frequency	Redemption notice period
	2023	2022			
Great Gray Trust Company, LLC Large Cap Growth IV Fund	\$ 15,765	\$ -	None	Daily	None
Great Gray Trust Company, LLC Lord Abbett Core Bond Fund	131,422	-	None	Daily	None
Total	<u>\$ 147,187</u>	<u>\$ -</u>			

Note 6 – Investment Contracts with Insurance Companies

Standard Insurance Company APEX Capital Preservation Income Fund

The Plan has a group annuity contract issued by The Standard Insurance Company (the issuer). The Standard Insurance Company APEX Capital Preservation income fund is intended to provide participants with a guaranteed return of principal along with income and liquidity. The issuer may impose restrictions on transfers and withdrawals involving the issuer if competing investment options are offered.

The issuer guarantees principal and a guaranteed minimum interest rate (GMIR) for the life of the contract, as well as featuring two declared interest rates: a current rate, determined at least monthly, and a guaranteed minimum floor rate declared for a defined period - currently one calendar year. The guaranteed minimum floor rate may change after a defined period, but it will never be lower than the GMIR that applies for the life of the contract. The current rate, the guaranteed minimum floor rate, and the GMIR are expressed as annual effective yields.

BROADMEAD, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 6 – Investment Contracts with Insurance Companies, Continued

Standard Insurance Company APEX Capital Preservation Income Fund, continued

For the year ended December 31, 2023, the average interest crediting rate was 1.00%. Contract value of the Standard Insurance Company APEX Capital Preservation Income Fund as of December 31, 2023, was \$226,585.

This contract meets the fully benefit-responsive investment contract criteria and, therefore, is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by the issuer, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. There are no reserves against contract value for credit risk of the contract issuer or otherwise.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the issuer and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow The issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of a material obligation under the contract, (3) a material misrepresentation, and (4) a material amendment to the agreement without the consent of the issuer

Based on ongoing credit evaluations of its guaranteed investment contract investments, Plan management does not expect payment defaults or delinquencies and has not recorded an allowance for credit losses for these investments as of December 31, 2023.

Transamerica Stable Value Advantage Option

The Plan had invested in a fully benefit-responsive investment contract issued by Transamerica held in the Transamerica Stable Value Advantage Option (SVAO) which was reported at contract value at December 31, 2022, in the amount of \$191,823 The contributions were maintained in a general account. The account was credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Transamerica is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The effective rate of interest is set semi-annually and effective as of the first day of the semi-annual period. There is no stated minimum or maximum interest rate. The SVAO does not permit the issuer to terminate the agreement prior to the scheduled maturity date.

BROADMEAD, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 6 – Investment Contract with Insurance Company, Continued

The SVAO met the fully benefit-responsive investment contract criteria and, therefore, was reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Transamerica, represented contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants directed the withdrawal or transfer of all or a portion of their investment at contract value. The termination of the contract with Transamerica did not result in a penalty or charge by the issuer to participants' accounts.

Note 7 – Party-In-Interest Transactions

Parties in interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the Employer, and certain others. The Plan's investments consist of mutual funds, collective trust funds, and a money market fund, which are managed, and administered by Fidelity. Fidelity is the Plan's recordkeeper and, therefore, these transactions with Fidelity qualify as party-in-interest transactions. The Plan's group annuity contract is issued by The Standard Insurance Company (The Standard). Transactions with The Standard qualify as party-in-interest transactions. Prior to October 1, 2023, the Plan's investments were maintained and managed by Transamerica, and therefore, these transactions with Transamerica qualify as party-in-interest transactions. Such transactions are exempt from the prohibited transaction rules under ERISA.

Certain administrative functions are performed by officers and employees of the Employer. No officer or employee receives compensation from the Plan for these services.

Beginning October 1, 2023, Fidelity provided certain administrative services to the Plan pursuant to a Master Plan Services Agreement (MSA) between the Plan Sponsor and Fidelity. Fidelity received revenue from mutual fund service providers for services Fidelity provided to the funds. This revenue was used to offset certain amounts owed to Fidelity for its administrative services to the Plan. If the revenue received by Fidelity from such mutual fund service providers exceeds the amount owed under the MSA, Fidelity remits the excess to the Plan's trust on a quarterly basis. Such amounts may be applied to pay Plan administrative expenses or allocated to the accounts of the participants. The Plan or Plan Sponsor may make a payment to Fidelity for administrative expenses not covered by revenue sharing.

Note 8 – Fidelity Bond

The Plan has complied with the fidelity bonding requirements of ERISA.

Note 9 – Plan Termination

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, all participants' accounts will become fully vested in the Employer's contribution portion of their account.

Note 10 – Tax Status

On June 30, 2020, the IRS stated that the Non-Standardized Pre-Approved Profit Sharing Plan with CODA adopted by the Plan, as then designed, qualifies under Section 401(a) of the Internal Revenue Code (IRC) and, therefore, the Plan and its related trust is tax-exempt. The Plan has not received a determination letter specific to the Plan itself. The Plan has been amended since receiving the Non-Standardized Pre-Approved letter, however, the Plan Administrator and the Plan's tax counsel believe that the Plan is being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

BROADMEAD, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 10 – Tax Status, Continued

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

Note 11 – Delinquent Participant Contributions

The Plan Sponsor is required to segregate participant contributions and loan repayments from its general assets as soon as is practicable as required by ERISA. For the years ended December 31, 2023 and 2022, the Plan Sponsor failed to timely remit certain participant contributions and loan repayments totaling \$56,974 and \$2,051, respectively, within the timeframe prescribed by DOL regulations. Such transactions constitute non-exempt party-in-interest transactions as defined by ERISA. The 2023 and 2022 delinquent participant deferrals were remitted to the Plan during the years ended December 31, 2023 and 2022, respectively. The Plan Sponsor reimbursed the Plan for lost earnings related to the 2023 and 2022 delinquent contributions.

Note 12 – Subsequent Events

The Plan evaluated events occurring subsequent to December 31, 2023 through December 13, 2024, the date on which the financial statements were available to be issued, for matters that should be recorded in the financial statements or disclosed in the footnotes thereto.

SUPPLEMENTAL INFORMATION

BROADMEAD, INC. 401(K) RETIREMENT PLAN**SPONSOR'S EIN: 52-1056690****PLAN NUMBER: 001****SCHEDULE H, Line 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
For the Year Ended December 31, 2023**

Year	Check if Late Loan Repayments Are Included	Participant Contributions Transferred Late To Plan	Prohibited Transactions			Total Fully Corrected Under VFCP and Prohibited Transaction Exemption 2002-51
			Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2023	✓	\$ 56,974	\$ -	\$ 56,974	\$ -	\$ -
2022	✓	\$ 2,051	\$ -	\$ 2,051	\$ -	\$ -

BROADMEAD, INC. 401(K) RETIREMENT PLAN

SPONSOR'S EIN: 52-1056690

PLAN NUMBER: 001

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

December 31, 2023

(a)	(b) Identity of issuer or similar party:	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Mutual funds:			
	State Street	Target Retirement 2065 Fund	**	\$ 12,565
	Principal	MidCap Value Fund	**	1,393
	American Funds	New World Fund	**	19,493
	JPMorgan	Equity Income Fund	**	3,656
	State Street	Target Retirement Inc. Fund	**	1,977,021
	State Street	Target Retirement 2020 Fund	**	6,154
	State Street	Target Retirement 2025 Fund	**	2,860,324
	State Street	Target Retirement 2030 Fund	**	1,178,911
	State Street	Target Retirement 2035 Fund	**	1,459,849
	State Street	Target Retirement 2040 Fund	**	1,003,538
	State Street	Target Retirement 2045 Fund	**	586,413
	State Street	Target Retirement 2050 Fund	**	349,566
	State Street	Target Retirement 2055 Fund	**	198,697
	State Street	Target Retirement 2060 Fund	**	143,954
	MFS	International Diversification Fund	**	77,059
*	Fidelity	500 Indec Fund	**	721,134
*	Fidelity	Mid Cap Index Fund	**	19,422
*	Fidelity	Small Cap Index Fund	**	24,309
*	Fidelity	US Sustainability Index Fund	**	4,044
	Total mutual funds			10,647,502
	Collective trust funds:			
	Great Gray Trust Company, LLC	Large Cap Growth IV Fund	**	15,765
	Great Gray Trust Company, LLC	Lord Abbett Core Bond Fund	**	131,422
	Total collective trust funds			147,187
	Money market fund:			
*	Fidelity	Government Money Market Fund	**	9
	Group annuity contract:			
*	Standard Insurance Company	APEX Capital Preservation Income Fund	**	226,585
	Total investments			11,021,283
*	Notes receivable from participants	Loans to participants, interest ranging from 4.25% to 9.50% , various maturities.	-	130,104
	Total assets held			<u>\$11,151,387</u>

* A party-in-interest, as defined by ERISA.

** The cost of participant-directed investments is not required to be disclosed.

BROADMEAD, INC. 401(K) RETIREMENT PLAN

REPORT ON AUDITS OF FINANCIAL STATEMENTS

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

BROADMEAD, INC. 401(K) RETIREMENT PLAN

Table of Contents

	<u>Page</u>
Independent auditor's report	1–3
Financial statements:	
Statements of net assets available for benefits	4
Statement of changes in net assets available for benefits	5
Notes to financial statements	6–14
Supplemental information:	
Schedule H, line 4a – schedule of delinquent participant contributions	15
Schedule H, line 4i – schedule of assets (held at end of year)	16



Independent Auditor's Report

To the Plan Administrator and Those Charged with Governance
Broadmead, Inc. 401(K) Retirement Plan
Cockeysville, Maryland

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

We have performed audits of the accompanying financial statements of Broadmead, Inc. 401(K) Retirement 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 (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 (qualified institution), provided that the statements or information regarding assets so held are prepared and certified to by the qualified institution, in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from the Transamerica Financial Life Insurance Company as of December 31, 2022 and for the period January 1 2023 through September 30, 2023 and Fidelity Management Trust Company as of December 31, 2023 and for the from October 1, 2023 through December 31, 2023, stating that the certified investment information, as described in Note 3 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 of our report:

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).
- The information in the accompanying financial statements related to assets held by and certified to by qualified institutions 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 (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 U.S. GAAP, 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 of the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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 certifications, 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 U.S. GAAP.

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 U.S. GAAP.

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

Supplemental Information Required by ERISA

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

In our opinion—

- The form and content of the supplemental information, other than the information in the supplemental information 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 information related to assets held by and certified to by qualified institutions 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).

Templeton & Company, LLP

Fort Lauderdale, Florida
September 9, 2024

BROADMEAD, INC. 401(K) RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Investments:		
Investments, at fair value	\$ 10,794,698	\$ 9,144,180
Investment, at contract value	<u>226,585</u>	<u>191,823</u>
Total investments	<u>11,021,283</u>	<u>9,336,003</u>
Receivables:		
Notes receivable from participants	130,104	180,286
Participant contributions	-	2,051
Employer contributions	<u>-</u>	<u>815</u>
Total receivables	<u>130,104</u>	<u>183,152</u>
Net assets available for benefits	<u>\$ 11,151,387</u>	<u>\$ 9,519,155</u>

See accompanying notes to financial statements.

BROADMEAD, INC. 401(K) RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Year Ended December 31, 2023

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 1,172,174
Interest, dividend and other income	<u>409,785</u>

Total investment income	<u>1,581,959</u>
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Interest income on participant notes receivable	<u>8,794</u>
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Contributions:

Participants	680,725
Employer	<u>336,414</u>

Total contributions	<u>1,017,139</u>
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Total additions	<u>2,607,892</u>
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Deductions from net assets attributed to:

Benefits paid to participants	916,133
Administrative expenses	<u>59,527</u>

Total deductions	<u>975,660</u>
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Change in net assets	1,632,232
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Net assets available for benefits:

Beginning of year	<u>9,519,155</u>
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End of year	<u><u>\$ 11,151,387</u></u>
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BROADMEAD, INC. 401(K) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1 – Description of Plan

The following description of the Broadmead, Inc. 401(K) Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General and eligibility

The Plan was established on July 1, 1985, as a defined contribution plan available to eligible employees of Broadmead, Inc. (the Company, Employer or Plan Sponsor). The Plan was amended and restated throughout the years to comply with certain tax legislation. Eligible employees may enter the Plan monthly after completing three months of credited service and reaching the age of 21 years old, as defined in the Plan document. The Company is the Plan Administrator.

Through September 30, 2023, Transamerica Financial Life Insurance Company (Transamerica), the Agent for Reliance Trust Company, (RTC or the former Trustee) provided custodian and trust services to the Plan. Beginning October 1, 2023, Fidelity Management Trust Company (Fidelity) was appointed the Plan's recordkeeper and trustee. Fidelity holds the Plan's investment assets, executes investment transactions and provides recordkeeping services.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants in the Plan may voluntarily contribute up to 90% of their pre-tax annual compensation, as defined by the Plan, within the limits prescribed by the Internal Revenue Service (IRS). Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans (rollover). The Plan's provisions also provide for Roth 401(k) elective deferrals.

The Plan includes an auto enrollment provision whereby all newly hired employees are automatically enrolled in the Plan after reaching the three (3) month credited service requirement unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 1% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Plan Sponsor makes a safe harbor matching contribution equal to 100% of the first 3% and 50% of the next 2% of a participant's eligible compensation, as defined, that is contributed to the Plan. The Employer may also make non-elective discretionary profit-sharing contributions and discretionary matching contributions. Participants must complete three (3) months of service and reach the age of twenty-one (21) years old in order to be eligible for the Employer's non-elective discretionary profit sharing matching contributions and discretionary matching contributions. The Employer did not make any non-elective discretionary profit-sharing contributions or discretionary matching contributions for year ended December 31, 2023. The Employer's safe harbor matching contributions totaled \$336,414 for the year ended December 31, 2023. Employer contributions are invested at the participant's direction and in accordance with the Plan's provisions.

Contributions are subject to certain IRS limitations.

Participant accounts

Each participant's account is credited with the participant's contributions and an allocation of (a) the Employer's contributions, and (b) Plan earnings or losses thereon, and is charged with his or her withdrawals and an allocation of Plan administrative expenses.

BROADMEAD, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 1 – Description of Plan, Continued

Participant accounts, continued

Participant accounts are charged with an allocation of Plan administrative expenses that are paid by the Plan. Allocations are based on participant earnings or losses, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. All participant contributions are participant-directed and may be invested into various investment options offered by the Plan.

Vesting

Participants are immediately vested in their individual contributions, plus actual earnings and losses thereon. Participants are also immediately vested in their Employer's safe harbor matching contributions, plus earnings or losses thereon. Vesting in the Employer's other contributions, if any, plus earnings or losses thereon, is based on years of continuous service. Participants who become eligible and are enrolled in the Plan will receive vesting credit for years of service based on the elapsed time method, as defined. A participant is fully vested in their Employer's other contributions after three (3) years of credited service based on a graded vesting schedule. Participant accounts become fully vested upon reaching normal retirement age of 59½, death, disability, or upon termination of the Plan.

Forfeitures

Forfeited nonvested accounts may be used to offset Plan administrative expenses or reduce future Employer contributions. For the year ended December 31, 2023, forfeitures used to offset Plan administrative expenses totaled \$402. At December 31, 2023 and 2022, unallocated forfeitures totaled \$14,928 and \$2,784, respectively.

Notes receivable from participants

Plan participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of the participants' vested account balance. Loan terms range from one to five years unless the loan is used to acquire the principal residence of the participant. Loans are secured by the vested account balance in the participant's account and bear a reasonable rate of interest. Principal and interest are paid through regular payroll deductions and remitted to the Trustee. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document.

Payment of benefits

On termination of service due to death, disability, or normal retirement age (59 ½), a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in a lump-sum distribution, or in monthly installments. For termination of service due to other reasons, a participant may choose to leave the vested interest in the Plan if such amounts exceed \$5,000 or elect a lump-sum distribution. Participants with vested amounts less than \$5,000 must elect a lump-sum distribution. Participants may take in-service withdrawals upon attainment of age 59½ or for immediate and heavy financial hardship needs, as defined.

Administrative expenses

The Plan allows certain Plan administrative expenses to be paid from Plan investment assets. Certain administrative expenses are paid by the Plan Sponsor and are not reflected in the financial statements.

BROADMEAD, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 1 – Description of Plan, Continued

SECURE Act 2.0

In December 2022, the Securing a Strong Retirement Act (SECURE Act 2.0) was passed into law. The provisions of SECURE Act 2.0 continue the reforms that began with the 2019 SECURE Act. Most of the SECURE Act 2.0 provisions will become effective in 2024 and thereafter, therefore, there is no current impact to the Plan. Since the provisions include both required and optional elements, the Plan Administrator will determine the optional SECURE Act 2.0 provisions to elect.

Plan administration

The Company is the Plan Administrator and, as such, controls and manages the operations of the Plan. Effective October 1, 2023 the Plan's assets were transferred to, and thereafter, maintained by Fidelity. Prior to October 1, 2023, the Plan's assets were maintained by Transamerica, as agent for Reliance Trust Company, the Former trustee.

Note 2 – Summary of Significant Accounting Policies

Basis of accounting

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

Investment valuation and income recognition

Investments are reported at fair value (except for fully benefit-responsive investment contracts which are valued at contract 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. Plan management and its advisor determine the Plan's valuation policies utilizing information provided by the investment advisor, and Trustee.

Interest income is recognized when earned. Dividends are recorded on the ex-dividend date. Purchases and sales of securities are recorded on a trade-date 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.

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 certain reported amounts of assets and changes in net assets and disclosure of contingent assets and liabilities. Actual results could differ from those estimates and such differences could be material.

Risks and uncertainties

The Plan provides for various investment options. Investment securities are exposed to various risks, such as interest rate risk, market risk, and credit risk. Due to the high level of risk associated with certain investment securities and the level of uncertainty related to changes in the values of investment securities, it is at least reasonably possible that changes in risks in the near-term could materially affect the amounts reported in the financial statements.

BROADMEAD, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 2 – Summary of Significant Accounting Policies, Continued

Notes receivables from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual method. Related fees are recorded as administrative expenses and expensed as incurred. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. If a participant ceases to make scheduled repayments and the Plan Administrator deems the participant note receivable to be in default, the note receivable balance is reduced and a benefit payment recorded.

Payment of benefits

The Plan records benefits when paid.

Uncertain tax positions

U.S. GAAP requires Plan management to assess its uncertain tax positions for the likelihood they would be overturned upon examination by the IRS. In accordance with this guidance, the Plan has determined it does not have any positions at December 31, 2023, that it would be unable to substantiate.

Note 3 – Certified Investment Information

The Plan Administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, Fidelity Management Trust Company, the trustee, and Transamerica Financial Life Insurance Company, the Agent for Reliance Trust Company, the former trustee, qualified institutions, have certified that the following investment information included in the accompanying financial statements and ERISA-required supplemental information is complete and accurate:

- Investments and notes receivable from participants as shown on the statements of net assets available for benefits as of December 31, 2023 and 2022;
- Net investment activity and interest income on notes receivable from participants as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2023; and
- Investment information included in Schedule H, line 4i – schedule of assets (held at end of year) as of December 31, 2023, as shown on the ERISA-required supplemental schedule.

At the request of the Plan's Administrator, the Plan's independent auditors did not perform auditing procedures with respect to this certified information, except for comparing such certified information to the related investment information included in the financial statements, and disclosures related to the investments to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP, and in the ERISA-required supplemental schedule, including assessing whether the supplemental schedule is in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Note 4 – Fair Value Measurements

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

BROADMEAD, INC. 401(K) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 4 – Fair Value Measurements, Continued

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

Level 1	Unadjusted quoted prices for identical, unrestricted assets or liabilities in active markets that a plan has the ability to access.
Level 2	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 for substantially the full term of the assets or liabilities.
Level 3	Significant unobservable inputs.

The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the methodology used at December 31, 2023 and 2022. During the year ended December 31, 2023, there were no transfers of financial investments into or out of Level 3.

The following is a description of the valuation methodology used for assets measured at fair value:

Pooled separate accounts - Valued at net asset value (NAV) based upon the units of such pooled separate accounts held by the Plan at year-end multiplied by the respective unit value. The unit values of the pooled separate accounts are based upon significant observable inputs, but are not based upon quoted market prices in an active market and are therefore considered Level 2 investments within the fair value hierarchy.

Mutual funds – are valued at the daily quoted closing price as reported by the fund. Mutual funds held by the Plan are deemed to be actively traded on national exchanges and transact at their published daily net asset value (NAV).

Collective investment trusts (CIT) – The CIT is valued at the NAV of units held. The NAV, as provided by the trustee of the CIT, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the CIT less its liabilities. This practical expedient will not be used when it is determined to be probable that the CIT will sell its underlying investments for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily at NAV.

Money market fund – institutional short-term investment vehicle valued daily with a NAV of \$1. NAV is the quoted price in an active market and, therefore, is classified within Level 1 of the fair value hierarchy.

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 Plan management 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.

BROADMEAD, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 4 – Fair Value Measurements, Continued

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2023 and 2022:

Fair Value Measurements as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 10,647,502	\$ -	\$ -	\$ 10,647,502
Collective investment trusts *	-	-	-	147,187
Money market fund	9	-	-	9
Investments, at fair value	<u>\$ 10,647,511</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,794,698</u>

Fair Value Measurements as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Pooled separate accounts	\$ -	\$ 9,144,180	\$ -	\$ 9,144,180

* Certain investments that were measured at the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to present the reconciliation of the fair value hierarchy to line items presented on the statements of net assets available for benefits.

Note 5 – Fair Value of Investments in Entities that use NAV

The following table summarizes the collective investment trusts for which fair value is based on the NAV per share practical expedient as of December 31:

Collective Investment Trusts	Fair Value		Unfunded commitments	Redemption frequency	Redemption notice period
	2023	2022			
Great Gray Trust Company, LLC Large Cap Growth IV Fund	\$ 15,765	\$ -	None	Daily	None
Great Gray Trust Company, LLC Lord Abbett Core Bond Fund	131,422	-	None	Daily	None
Total	<u>\$ 147,187</u>	<u>\$ -</u>			

Note 6 – Investment Contracts with Insurance Companies

Standard Insurance Company APEX Capital Preservation Income Fund

The Plan has a group annuity contract issued by The Standard Insurance Company (the issuer). The Standard Insurance Company APEX Capital Preservation income fund is intended to provide participants with a guaranteed return of principal along with income and liquidity. The issuer may impose restrictions on transfers and withdrawals involving the issuer if competing investment options are offered.

The issuer guarantees principal and a guaranteed minimum interest rate (GMIR) for the life of the contract, as well as featuring two declared interest rates: a current rate, determined at least monthly, and a guaranteed minimum floor rate declared for a defined period - currently one calendar year. The guaranteed minimum floor rate may change after a defined period, but it will never be lower than the GMIR that applies for the life of the contract. The current rate, the guaranteed minimum floor rate, and the GMIR are expressed as annual effective yields.

BROADMEAD, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 6 – Investment Contracts with Insurance Companies, Continued

Standard Insurance Company APEX Capital Preservation Income Fund, continued

For the year ended December 31, 2023, the average interest crediting rate was 1.00%. Contract value of the Standard Insurance Company APEX Capital Preservation Income Fund as of December 31, 2023, was \$226,585.

This contract meets the fully benefit-responsive investment contract criteria and, therefore, is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by the issuer, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. There are no reserves against contract value for credit risk of the contract issuer or otherwise.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the issuer and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow The issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of a material obligation under the contract, (3) a material misrepresentation, and (4) a material amendment to the agreement without the consent of the issuer

Based on ongoing credit evaluations of its guaranteed investment contract investments, Plan management does not expect payment defaults or delinquencies and has not recorded an allowance for credit losses for these investments as of December 31, 2023.

Transamerica Stable Value Advantage Option

The Plan had invested in a fully benefit-responsive traditional investment group annuity contract issued by Transamerica held in the Transamerica Stable Value Advantage Option (Stable Value Advantage Option) which was reported at contract value at December 31, 2022, in the amount of \$191,823. The contributions were maintained in a general account. The account was credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Transamerica is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The effective rate of interest is set semi-annually and effective as of the first day of the semi-annual period. There is no stated minimum or maximum interest rate. The guaranteed fund does not permit the issuer to terminate the agreement prior to the scheduled maturity date.

BROADMEAD, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 6 – Investment Contract with Insurance Company, Continued

The Stable Value Advantage Option met the fully benefit-responsive investment contract criteria and, therefore, was reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Transamerica, represented contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants directed the withdrawal or transfer of all or a portion of their investment at contract value. The termination of the contract with Transamerica did not result in a penalty or charge by the issuer to participants' accounts.

Note 7 – Party-In-Interest Transactions

Parties in interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the Employer, and certain others. The Plan's investments consist of mutual funds, collective trust funds, and a money market fund managed, administered, and/or issued by Fidelity. Fidelity is the Plan's recordkeeper and, therefore, these transactions with Fidelity, the Plan's group annuity contract is issued by The Standard Insurance Company (The Standard). Transactions with Fidelity and The Standard qualify as party-in-interest transactions. Prior to October 1, 2023, the Plan's investments were maintained and managed by Transamerica, and therefore, these transactions with Transamerica qualify as party-in-interest transactions. Such transactions are exempt from the prohibited transaction rules under ERISA.

Certain administrative functions are performed by officers and employees of the Employer. No officer or employee receives compensation from the Plan for these services.

Beginning October 1, 2023, Fidelity provided certain administrative services to the Plan pursuant to a Master Plan Services Agreement (MSA) between the Plan Sponsor and Fidelity. Fidelity received revenue from mutual fund service providers for services Fidelity provided to the funds. This revenue was used to offset certain amounts owed to Fidelity for its administrative services to the Plan. If the revenue received by Fidelity from such mutual fund service providers exceeds the amount owed under the MSA, Fidelity remits the excess to the Plan's trust on a quarterly basis. Such amounts may be applied to pay Plan administrative expenses or allocated to the accounts of the participants. The Plan or Plan Sponsor may make a payment to Fidelity for administrative expenses not covered by revenue sharing.

Note 8 – Fidelity Bond

The Plan has complied with the fidelity bonding requirements of ERISA.

Note 9 – Plan Termination

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, all participants' accounts will become fully vested in the Employer's contribution portion of their account.

Note 10 – Tax Status

On June 30, 2020, the IRS stated that the Non-Standardized Pre-Approved Profit Sharing Plan with CODA adopted by the Plan, as then designed, qualifies under Section 401(a) of the Internal Revenue Code (IRC) and, therefore, the Plan and its related trust is tax-exempt. The Plan has not received a determination letter specific to the Plan itself. The Plan has been amended since receiving the Non-Standardized Pre-Approved letter, however, the Plan Administrator and the Plan's tax counsel believe that the Plan is being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

BROADMEAD, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 10 – Tax Status, Continued

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

Note 11 – Delinquent Participant Contributions

The Plan Sponsor is required to segregate participant contributions and loan repayments from its general assets as soon as is practicable as required by ERISA. For the years ended December 31, 2023 and 2022, the Plan Sponsor failed to timely remit certain participant contributions and loan repayments totaling \$56,974 and \$2,051, respectively, within the timeframe prescribed by DOL regulations. Such transactions constitute non-exempt party-in-interest transactions as defined by ERISA. The 2023 and 2022 delinquent participant deferrals were remitted to the Plan during the years ended December 31, 2023 and 2022, respectively. The Plan Sponsor reimbursed the Plan for lost earnings related to the 2022 delinquent participant contributions and partially corrected \$28,128 of the 2023 delinquent contributions. The remaining 2023 delinquent participant contributions have not been corrected as of the date of this report.

Note 12 – Subsequent Events

The Plan evaluated events occurring subsequent to December 31, 2023 through September 9, 2024, the date on which the financial statements were available to be issued, for matters that should be recorded in the financial statements or disclosed in the footnotes thereto.

SUPPLEMENTAL INFORMATION

BROADMEAD, INC. 401(K) RETIREMENT PLAN**SPONSOR'S EIN: 52-1056690****PLAN NUMBER: 001****SCHEDULE H, Line 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS****For the Year Ended December 31, 2023**

Check if Late Loan Repayments Are Included	Year	Participant Contributions Transferred Late To Plan	Prohibited Transactions			Total Fully Corrected Under VFCP and Prohibited Transaction Exemption 2002-51
			Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
✓	2023	\$ 56,974	\$ 28,846	\$ 28,128	\$ -	\$ -
✓	2022	\$ 2,051	\$ -	\$ 2,051	\$ -	\$ -

BROADMEAD, INC. 401(K) RETIREMENT PLAN

SPONSOR'S EIN: 52-1056690

PLAN NUMBER: 001

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

December 31, 2023

(a)	(b) Identity of issuer or similar party:	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Mutual funds:			
	State Street	Target Retirement 2065 Fund	**	\$ 12,565
	Principal	MidCap Value Fund	**	1,393
	American Funds	New World Fund	**	19,493
	JPMorgan	Equity Income Fund	**	3,656
	State Street	Target Retirement Inc. Fund	**	1,977,021
	State Street	Target Retirement 2020 Fund	**	6,154
	State Street	Target Retirement 2025 Fund	**	2,860,324
	State Street	Target Retirement 2030 Fund	**	1,178,911
	State Street	Target Retirement 2035 Fund	**	1,459,849
	State Street	Target Retirement 2040 Fund	**	1,003,538
	State Street	Target Retirement 2045 Fund	**	586,413
	State Street	Target Retirement 2050 Fund	**	349,566
	State Street	Target Retirement 2055 Fund	**	198,697
	State Street	Target Retirement 2060 Fund	**	143,954
	MFS	International Diversification Fund	**	77,059
*	Fidelity	500 Indec Fund	**	721,134
*	Fidelity	Mid Cap Index Fund	**	19,422
*	Fidelity	Small Cap Index Fund	**	24,309
*	Fidelity	US Sustainability Index Fund	**	<u>4,044</u>
	Total mutual funds			10,647,502
	Collective trust funds:			
	Great Gray Trust Company, LLC	Large Cap Growth IV Fund	**	15,765
	Great Gray Trust Company, LLC	Lord Abbett Core Bond Fund	**	<u>131,422</u>
	Total collective trust funds			147,187
	Money market fund:			
*	Fidelity	Government Money Market Fund	**	9
	Group annuity contracts:			
*	Standard Insurance Company	APEX Capital Preservation Income Fund	**	<u>226,585</u>
	Total investments			11,021,283
*	Notes receivable from participants	Loans to participants, interest ranging from 4.25% to 9.50% , various maturities.	-	<u>130,104</u>
	Total assets held			<u>\$11,151,387</u>

* A party-in-interest, as defined by ERISA.

** The cost of participant-directed investments is not required to be disclosed.

BROADMEAD, INC. 401(K) RETIREMENT PLAN

REPORT ON AUDITS OF FINANCIAL STATEMENTS

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

BROADMEAD, INC. 401(K) RETIREMENT PLAN

Table of Contents

	<u>Page</u>
Independent auditor's report	1–3
Financial statements:	
Statements of net assets available for benefits	4
Statement of changes in net assets available for benefits	5
Notes to financial statements	6–14
Supplemental information:	
Schedule H, line 4a – schedule of delinquent participant contributions	15
Schedule H, line 4i – schedule of assets (held at end of year)	16

Independent Auditor's Report

To the Plan Administrator and Those Charged with Governance
Broadmead, Inc. 401(K) Retirement Plan
Cockeysville, Maryland

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

We have performed audits of the accompanying financial statements of Broadmead, Inc. 401(K) Retirement 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 (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 (qualified institution), provided that the statements or information regarding assets so held are prepared and certified to by the qualified institution, in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from the Transamerica Financial Life Insurance Company as of December 31, 2022 and for the period January 1 2023 through September 30, 2023 and Fidelity Management Trust Company as of December 31, 2023 and for the from October 1, 2023 through December 31, 2023, stating that the certified investment information, as described in Note 3 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 of our report:

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).
- The information in the accompanying financial statements related to assets held by and certified to by qualified institutions 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 (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 U.S. GAAP, 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 of the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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 certifications, 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 U.S. GAAP.

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 U.S. GAAP.

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

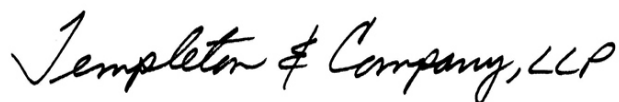
Supplemental Information Required by ERISA

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

In our opinion—

- The form and content of the supplemental information, other than the information in the supplemental information 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 information related to assets held by and certified to by qualified institutions 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).



Fort Lauderdale, Florida
September 9, 2024

BROADMEAD, INC. 401(K) RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Investments:		
Investments, at fair value	\$ 10,794,698	\$ 9,144,180
Investment, at contract value	<u>226,585</u>	<u>191,823</u>
Total investments	<u>11,021,283</u>	<u>9,336,003</u>
Receivables:		
Notes receivable from participants	130,104	180,286
Participant contributions	-	2,051
Employer contributions	<u>-</u>	<u>815</u>
Total receivables	<u>130,104</u>	<u>183,152</u>
Net assets available for benefits	<u>\$ 11,151,387</u>	<u>\$ 9,519,155</u>

See accompanying notes to financial statements.

BROADMEAD, INC. 401(K) RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Year Ended December 31, 2023

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 1,172,174
Interest, dividend and other income	<u>409,785</u>

Total investment income	<u>1,581,959</u>
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Interest income on participant notes receivable	<u>8,794</u>
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Contributions:

Participants	680,725
Employer	<u>336,414</u>

Total contributions	<u>1,017,139</u>
---------------------	------------------

Total additions	<u>2,607,892</u>
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Deductions from net assets attributed to:

Benefits paid to participants	916,133
Administrative expenses	<u>59,527</u>

Total deductions	<u>975,660</u>
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Change in net assets	1,632,232
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Net assets available for benefits:

Beginning of year	<u>9,519,155</u>
End of year	<u>\$ 11,151,387</u>

BROADMEAD, INC. 401(K) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1 – Description of Plan

The following description of the Broadmead, Inc. 401(K) Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General and eligibility

The Plan was established on July 1, 1985, as a defined contribution plan available to eligible employees of Broadmead, Inc. (the Company, Employer or Plan Sponsor). The Plan was amended and restated throughout the years to comply with certain tax legislation. Eligible employees may enter the Plan monthly after completing three months of credited service and reaching the age of 21 years old, as defined in the Plan document. The Company is the Plan Administrator.

Through September 30, 2023, Transamerica Financial Life Insurance Company (Transamerica), the Agent for Reliance Trust Company, (RTC or the former Trustee) provided custodian and trust services to the Plan. Beginning October 1, 2023, Fidelity Management Trust Company (Fidelity) was appointed the Plan's recordkeeper and trustee. Fidelity holds the Plan's investment assets, executes investment transactions and provides recordkeeping services.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants in the Plan may voluntarily contribute up to 90% of their pre-tax annual compensation, as defined by the Plan, within the limits prescribed by the Internal Revenue Service (IRS). Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans (rollover). The Plan's provisions also provide for Roth 401(k) elective deferrals.

The Plan includes an auto enrollment provision whereby all newly hired employees are automatically enrolled in the Plan after reaching the three (3) month credited service requirement unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 1% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Plan Sponsor makes a safe harbor matching contribution equal to 100% of the first 3% and 50% of the next 2% of a participant's eligible compensation, as defined, that is contributed to the Plan. The Employer may also make non-elective discretionary profit-sharing contributions and discretionary matching contributions. Participants must complete three (3) months of service and reach the age of twenty-one (21) years old in order to be eligible for the Employer's non-elective discretionary profit sharing matching contributions and discretionary matching contributions. The Employer did not make any non-elective discretionary profit-sharing contributions or discretionary matching contributions for year ended December 31, 2023. The Employer's safe harbor matching contributions totaled \$336,414 for the year ended December 31, 2023. Employer contributions are invested at the participant's direction and in accordance with the Plan's provisions.

Contributions are subject to certain IRS limitations.

Participant accounts

Each participant's account is credited with the participant's contributions and an allocation of (a) the Employer's contributions, and (b) Plan earnings or losses thereon, and is charged with his or her withdrawals and an allocation of Plan administrative expenses.

BROADMEAD, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 1 – Description of Plan, Continued

Participant accounts, continued

Participant accounts are charged with an allocation of Plan administrative expenses that are paid by the Plan. Allocations are based on participant earnings or losses, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. All participant contributions are participant-directed and may be invested into various investment options offered by the Plan.

Vesting

Participants are immediately vested in their individual contributions, plus actual earnings and losses thereon. Participants are also immediately vested in their Employer's safe harbor matching contributions, plus earnings or losses thereon. Vesting in the Employer's other contributions, if any, plus earnings or losses thereon, is based on years of continuous service. Participants who become eligible and are enrolled in the Plan will receive vesting credit for years of service based on the elapsed time method, as defined. A participant is fully vested in their Employer's other contributions after three (3) years of credited service based on a graded vesting schedule. Participant accounts become fully vested upon reaching normal retirement age of 59½, death, disability, or upon termination of the Plan.

Forfeitures

Forfeited nonvested accounts may be used to offset Plan administrative expenses or reduce future Employer contributions. For the year ended December 31, 2023, forfeitures used to offset Plan administrative expenses totaled \$402. At December 31, 2023 and 2022, unallocated forfeitures totaled \$14,928 and \$2,784, respectively.

Notes receivable from participants

Plan participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of the participants' vested account balance. Loan terms range from one to five years unless the loan is used to acquire the principal residence of the participant. Loans are secured by the vested account balance in the participant's account and bear a reasonable rate of interest. Principal and interest are paid through regular payroll deductions and remitted to the Trustee. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document.

Payment of benefits

On termination of service due to death, disability, or normal retirement age (59 ½), a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in a lump-sum distribution, or in monthly installments. For termination of service due to other reasons, a participant may choose to leave the vested interest in the Plan if such amounts exceed \$5,000 or elect a lump-sum distribution. Participants with vested amounts less than \$5,000 must elect a lump-sum distribution. Participants may take in-service withdrawals upon attainment of age 59½ or for immediate and heavy financial hardship needs, as defined.

Administrative expenses

The Plan allows certain Plan administrative expenses to be paid from Plan investment assets. Certain administrative expenses are paid by the Plan Sponsor and are not reflected in the financial statements.

BROADMEAD, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 1 – Description of Plan, Continued

SECURE Act 2.0

In December 2022, the Securing a Strong Retirement Act (SECURE Act 2.0) was passed into law. The provisions of SECURE Act 2.0 continue the reforms that began with the 2019 SECURE Act. Most of the SECURE Act 2.0 provisions will become effective in 2024 and thereafter, therefore, there is no current impact to the Plan. Since the provisions include both required and optional elements, the Plan Administrator will determine the optional SECURE Act 2.0 provisions to elect.

Plan administration

The Company is the Plan Administrator and, as such, controls and manages the operations of the Plan. Effective October 1, 2023 the Plan's assets were transferred to, and thereafter, maintained by Fidelity. Prior to October 1, 2023, the Plan's assets were maintained by Transamerica, as agent for Reliance Trust Company, the Former trustee.

Note 2 – Summary of Significant Accounting Policies

Basis of accounting

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

Investment valuation and income recognition

Investments are reported at fair value (except for fully benefit-responsive investment contracts which are valued at contract 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. Plan management and its advisor determine the Plan's valuation policies utilizing information provided by the investment advisor, and Trustee.

Interest income is recognized when earned. Dividends are recorded on the ex-dividend date. Purchases and sales of securities are recorded on a trade-date 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.

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 certain reported amounts of assets and changes in net assets and disclosure of contingent assets and liabilities. Actual results could differ from those estimates and such differences could be material.

Risks and uncertainties

The Plan provides for various investment options. Investment securities are exposed to various risks, such as interest rate risk, market risk, and credit risk. Due to the high level of risk associated with certain investment securities and the level of uncertainty related to changes in the values of investment securities, it is at least reasonably possible that changes in risks in the near-term could materially affect the amounts reported in the financial statements.

BROADMEAD, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 2 – Summary of Significant Accounting Policies, Continued

Notes receivables from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual method. Related fees are recorded as administrative expenses and expensed as incurred. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. If a participant ceases to make scheduled repayments and the Plan Administrator deems the participant note receivable to be in default, the note receivable balance is reduced and a benefit payment recorded.

Payment of benefits

The Plan records benefits when paid.

Uncertain tax positions

U.S. GAAP requires Plan management to assess its uncertain tax positions for the likelihood they would be overturned upon examination by the IRS. In accordance with this guidance, the Plan has determined it does not have any positions at December 31, 2023, that it would be unable to substantiate.

Note 3 – Certified Investment Information

The Plan Administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, Fidelity Management Trust Company, the trustee, and Transamerica Financial Life Insurance Company, the Agent for Reliance Trust Company, the former trustee, qualified institutions, have certified that the following investment information included in the accompanying financial statements and ERISA-required supplemental information is complete and accurate:

- Investments and notes receivable from participants as shown on the statements of net assets available for benefits as of December 31, 2023 and 2022;
- Net investment activity and interest income on notes receivable from participants as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2023; and
- Investment information included in Schedule H, line 4i – schedule of assets (held at end of year) as of December 31, 2023, as shown on the ERISA-required supplemental schedule.

At the request of the Plan's Administrator, the Plan's independent auditors did not perform auditing procedures with respect to this certified information, except for comparing such certified information to the related investment information included in the financial statements, and disclosures related to the investments to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP, and in the ERISA-required supplemental schedule, including assessing whether the supplemental schedule is in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Note 4 – Fair Value Measurements

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

BROADMEAD, INC. 401(K) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 4 – Fair Value Measurements, Continued

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

Level 1	Unadjusted quoted prices for identical, unrestricted assets or liabilities in active markets that a plan has the ability to access.
Level 2	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 for substantially the full term of the assets or liabilities.
Level 3	Significant unobservable inputs.

The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the methodology used at December 31, 2023 and 2022. During the year ended December 31, 2023, there were no transfers of financial investments into or out of Level 3.

The following is a description of the valuation methodology used for assets measured at fair value:

Pooled separate accounts - Valued at net asset value (NAV) based upon the units of such pooled separate accounts held by the Plan at year-end multiplied by the respective unit value. The unit values of the pooled separate accounts are based upon significant observable inputs, but are not based upon quoted market prices in an active market and are therefore considered Level 2 investments within the fair value hierarchy.

Mutual funds – are valued at the daily quoted closing price as reported by the fund. Mutual funds held by the Plan are deemed to be actively traded on national exchanges and transact at their published daily net asset value (NAV).

Collective investment trusts (CIT) – The CIT is valued at the NAV of units held. The NAV, as provided by the trustee of the CIT, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the CIT less its liabilities. This practical expedient will not be used when it is determined to be probable that the CIT will sell its underlying investments for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily at NAV.

Money market fund – institutional short-term investment vehicle valued daily with a NAV of \$1. NAV is the quoted price in an active market and, therefore, is classified within Level 1 of the fair value hierarchy.

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 Plan management 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.

BROADMEAD, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 4 – Fair Value Measurements, Continued

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2023 and 2022:

Fair Value Measurements as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 10,647,502	\$ -	\$ -	\$ 10,647,502
Collective investment trusts *	-	-	-	147,187
Money market fund	9	-	-	9
Investments, at fair value	<u>\$ 10,647,511</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,794,698</u>

Fair Value Measurements as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Pooled separate accounts	<u>\$ -</u>	<u>\$ 9,144,180</u>	<u>\$ -</u>	<u>\$ 9,144,180</u>

* Certain investments that were measured at the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to present the reconciliation of the fair value hierarchy to line items presented on the statements of net assets available for benefits.

Note 5 – Fair Value of Investments in Entities that use NAV

The following table summarizes the collective investment trusts for which fair value is based on the NAV per share practical expedient as of December 31:

Collective Investment Trusts	Fair Value		Unfunded commitments	Redemption frequency	Redemption notice period
	2023	2022			
Great Gray Trust Company, LLC Large Cap Growth IV Fund	\$ 15,765	\$ -	None	Daily	None
Great Gray Trust Company, LLC Lord Abbett Core Bond Fund	131,422	-	None	Daily	None
Total	<u>\$ 147,187</u>	<u>\$ -</u>			

Note 6 – Investment Contracts with Insurance Companies

Standard Insurance Company APEX Capital Preservation Income Fund

The Plan has a group annuity contract issued by The Standard Insurance Company (the issuer). The Standard Insurance Company APEX Capital Preservation income fund is intended to provide participants with a guaranteed return of principal along with income and liquidity. The issuer may impose restrictions on transfers and withdrawals involving the issuer if competing investment options are offered.

The issuer guarantees principal and a guaranteed minimum interest rate (GMIR) for the life of the contract, as well as featuring two declared interest rates: a current rate, determined at least monthly, and a guaranteed minimum floor rate declared for a defined period - currently one calendar year. The guaranteed minimum floor rate may change after a defined period, but it will never be lower than the GMIR that applies for the life of the contract. The current rate, the guaranteed minimum floor rate, and the GMIR are expressed as annual effective yields.

BROADMEAD, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 6 – Investment Contracts with Insurance Companies, Continued

Standard Insurance Company APEX Capital Preservation Income Fund, continued

For the year ended December 31, 2023, the average interest crediting rate was 1.00%. Contract value of the Standard Insurance Company APEX Capital Preservation Income Fund as of December 31, 2023, was \$226,585.

This contract meets the fully benefit-responsive investment contract criteria and, therefore, is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by the issuer, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. There are no reserves against contract value for credit risk of the contract issuer or otherwise.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the issuer and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow The issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of a material obligation under the contract, (3) a material misrepresentation, and (4) a material amendment to the agreement without the consent of the issuer

Based on ongoing credit evaluations of its guaranteed investment contract investments, Plan management does not expect payment defaults or delinquencies and has not recorded an allowance for credit losses for these investments as of December 31, 2023.

Transamerica Stable Value Advantage Option

The Plan had invested in a fully benefit-responsive traditional investment group annuity contract issued by Transamerica held in the Transamerica Stable Value Advantage Option (Stable Value Advantage Option) which was reported at contract value at December 31, 2022, in the amount of \$191,823. The contributions were maintained in a general account. The account was credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Transamerica is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The effective rate of interest is set semi-annually and effective as of the first day of the semi-annual period. There is no stated minimum or maximum interest rate. The guaranteed fund does not permit the issuer to terminate the agreement prior to the scheduled maturity date.

BROADMEAD, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 6 – Investment Contract with Insurance Company, Continued

The Stable Value Advantage Option met the fully benefit-responsive investment contract criteria and, therefore, was reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Transamerica, represented contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants directed the withdrawal or transfer of all or a portion of their investment at contract value. The termination of the contract with Transamerica did not result in a penalty or charge by the issuer to participants' accounts.

Note 7 – Party-In-Interest Transactions

Parties in interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the Employer, and certain others. The Plan's investments consist of mutual funds, collective trust funds, and a money market fund managed, administered, and/or issued by Fidelity. Fidelity is the Plan's recordkeeper and, therefore, these transactions with Fidelity, the Plan's group annuity contract is issued by The Standard Insurance Company (The Standard). Transactions with Fidelity and The Standard qualify as party-in-interest transactions. Prior to October 1, 2023, the Plan's investments were maintained and managed by Transamerica, and therefore, these transactions with Transamerica qualify as party-in-interest transactions. Such transactions are exempt from the prohibited transaction rules under ERISA.

Certain administrative functions are performed by officers and employees of the Employer. No officer or employee receives compensation from the Plan for these services.

Beginning October 1, 2023, Fidelity provided certain administrative services to the Plan pursuant to a Master Plan Services Agreement (MSA) between the Plan Sponsor and Fidelity. Fidelity received revenue from mutual fund service providers for services Fidelity provided to the funds. This revenue was used to offset certain amounts owed to Fidelity for its administrative services to the Plan. If the revenue received by Fidelity from such mutual fund service providers exceeds the amount owed under the MSA, Fidelity remits the excess to the Plan's trust on a quarterly basis. Such amounts may be applied to pay Plan administrative expenses or allocated to the accounts of the participants. The Plan or Plan Sponsor may make a payment to Fidelity for administrative expenses not covered by revenue sharing.

Note 8 – Fidelity Bond

The Plan has complied with the fidelity bonding requirements of ERISA.

Note 9 – Plan Termination

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, all participants' accounts will become fully vested in the Employer's contribution portion of their account.

Note 10 – Tax Status

On June 30, 2020, the IRS stated that the Non-Standardized Pre-Approved Profit Sharing Plan with CODA adopted by the Plan, as then designed, qualifies under Section 401(a) of the Internal Revenue Code (IRC) and, therefore, the Plan and its related trust is tax-exempt. The Plan has not received a determination letter specific to the Plan itself. The Plan has been amended since receiving the Non-Standardized Pre-Approved letter, however, the Plan Administrator and the Plan's tax counsel believe that the Plan is being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

BROADMEAD, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 10 – Tax Status, Continued

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

Note 11 – Delinquent Participant Contributions

The Plan Sponsor is required to segregate participant contributions and loan repayments from its general assets as soon as is practicable as required by ERISA. For the years ended December 31, 2023 and 2022, the Plan Sponsor failed to timely remit certain participant contributions and loan repayments totaling \$56,974 and \$2,051, respectively, within the timeframe prescribed by DOL regulations. Such transactions constitute non-exempt party-in-interest transactions as defined by ERISA. The 2023 and 2022 delinquent participant deferrals were remitted to the Plan during the years ended December 31, 2023 and 2022, respectively. The Plan Sponsor reimbursed the Plan for lost earnings related to the 2022 delinquent participant contributions and partially corrected \$28,128 of the 2023 delinquent contributions. The remaining 2023 delinquent participant contributions have not been corrected as of the date of this report.

Note 12 – Subsequent Events

The Plan evaluated events occurring subsequent to December 31, 2023 through September 9, 2024, the date on which the financial statements were available to be issued, for matters that should be recorded in the financial statements or disclosed in the footnotes thereto.

SUPPLEMENTAL INFORMATION

BROADMEAD, INC. 401(K) RETIREMENT PLAN**SPONSOR'S EIN: 52-1056690****PLAN NUMBER: 001****SCHEDULE H, Line 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS****For the Year Ended December 31, 2023**

Check if Late Loan Repayments Are Included	Year	Participant Contributions Transferred Late To Plan	Prohibited Transactions			Total Fully Corrected Under VFCP and Prohibited Transaction Exemption 2002-51
			Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
✓	2023	<u>\$ 56,974</u>	<u>\$ 28,846</u>	<u>\$ 28,128</u>	<u>\$ -</u>	<u>\$ -</u>
✓	2022	<u>\$ 2,051</u>	<u>\$ -</u>	<u>\$ 2,051</u>	<u>\$ -</u>	<u>\$ -</u>

BROADMEAD, INC. 401(K) RETIREMENT PLAN

SPONSOR'S EIN: 52-1056690

PLAN NUMBER: 001

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

December 31, 2023

(a)	(b) Identity of issuer or similar party:	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Mutual funds:			
	State Street	Target Retirement 2065 Fund	**	\$ 12,565
	Principal	MidCap Value Fund	**	1,393
	American Funds	New World Fund	**	19,493
	JPMorgan	Equity Income Fund	**	3,656
	State Street	Target Retirement Inc. Fund	**	1,977,021
	State Street	Target Retirement 2020 Fund	**	6,154
	State Street	Target Retirement 2025 Fund	**	2,860,324
	State Street	Target Retirement 2030 Fund	**	1,178,911
	State Street	Target Retirement 2035 Fund	**	1,459,849
	State Street	Target Retirement 2040 Fund	**	1,003,538
	State Street	Target Retirement 2045 Fund	**	586,413
	State Street	Target Retirement 2050 Fund	**	349,566
	State Street	Target Retirement 2055 Fund	**	198,697
	State Street	Target Retirement 2060 Fund	**	143,954
	MFS	International Diversification Fund	**	77,059
*	Fidelity	500 Indec Fund	**	721,134
*	Fidelity	Mid Cap Index Fund	**	19,422
*	Fidelity	Small Cap Index Fund	**	24,309
*	Fidelity	US Sustainability Index Fund	**	<u>4,044</u>
	Total mutual funds			10,647,502
	Collective trust funds:			
	Great Gray Trust Company, LLC	Large Cap Growth IV Fund	**	15,765
	Great Gray Trust Company, LLC	Lord Abbett Core Bond Fund	**	<u>131,422</u>
	Total collective trust funds			147,187
	Money market fund:			
*	Fidelity	Government Money Market Fund	**	9
	Group annuity contracts:			
*	Standard Insurance Company	APEX Capital Preservation Income Fund	**	<u>226,585</u>
	Total investments			11,021,283
*	Notes receivable from participants	Loans to participants, interest ranging from 4.25% to 9.50% , various maturities.	-	<u>130,104</u>
	Total assets held			<u>\$11,151,387</u>

* A party-in-interest, as defined by ERISA.

** The cost of participant-directed investments is not required to be disclosed.

VFCP Calculator – Lost Earnings

Please see [instructions](https://www.dol.gov/agencies/ebsa/employers-and-advisers/plan-administration-and-compliance/correction-programs/vfcp) (<https://www.dol.gov/agencies/ebsa/employers-and-advisers/plan-administration-and-compliance/correction-programs/vfcp>) to assure correct data entry.

Principal:

Loss Date:

 / /

mm/dd/yyyy

Recovery Date:

 / /

mm/dd/yyyy

Final Payment Date:

 / /

mm/dd/yyyy

Enter/Calculate

Reset/Start Over

View Instructions

Principal	Loss Date	Recovery Date	Final Payment Date	Amount Due	Delete
\$29,079.05	7/27/2023	8/15/2023	9/15/2023	\$106.78	Delete
\$28,133.64	8/10/2023	8/15/2023	9/15/2023	\$27.15	Delete

Principal Amount total: \$57,212.69

Lost Earnings total: \$133.93

After you are finished entering all Lost Earnings transactions, if any Principal Amount was used for a specific purpose such that a profit on the use of the Principal Amount is determinable then proceed to the next step by clicking the "Calculate Restoration of Profit" button below:

Calculate Restoration of Profit

Otherwise you may click the button below to display the final results in a printer-friendly format.

[View Printable Results](#)

Disclaimer and Limitations

The U.S. Department of Labor is not responsible for any loss of calculations and data. The Department does not monitor data you enter online, and you **cannot save calculations online**. You may save your results by printing a copy or copying/pasting a copy into a text document on your computer before terminating your session.

For more information on the collection, use and disclosure of personally-identifying information, see the Department's Privacy and Security Statement.

The VFCP Online Calculator is a compliance assistance tool and is made available to facilitate applications under the VFCP. Use of the VFCP Online Calculator does not create or confer legally enforceable rights upon any person or entity.

BROADMEAD, INC. 401(K) RETIREMENT PLAN

REPORT ON AUDITS OF FINANCIAL STATEMENTS

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

BROADMEAD, INC. 401(K) RETIREMENT PLAN

Table of Contents

	<u>Page</u>
Independent auditor's report	1–3
Financial statements:	
Statements of net assets available for benefits	4
Statement of changes in net assets available for benefits	5
Notes to financial statements	6–14
Supplemental information:	
Schedule H, line 4a – schedule of delinquent participant contributions	15
Schedule H, line 4i – schedule of assets (held at end of year)	16



Independent Auditor's Report

To the Plan Administrator and Those Charged with Governance
Broadmead, Inc. 401(K) Retirement Plan
Cockeysville, Maryland

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

We have performed audits of the accompanying financial statements of Broadmead, Inc. 401(K) Retirement 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 (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 (qualified institution), provided that the statements or information regarding assets so held are prepared and certified to by the qualified institution, in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from the Transamerica Financial Life Insurance Company as of December 31, 2022 and for the period January 1 2023 through September 30, 2023 and Fidelity Management Trust Company as of December 31, 2023 and for the period from October 1, 2023 through December 31, 2023, stating that the certified investment information, as described in Note 3 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 of our report:

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).
- The information in the accompanying financial statements related to assets held by and certified to by qualified institutions 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 (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 U.S. GAAP, 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 of the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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 certifications, 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 U.S. GAAP.

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 U.S. GAAP.

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

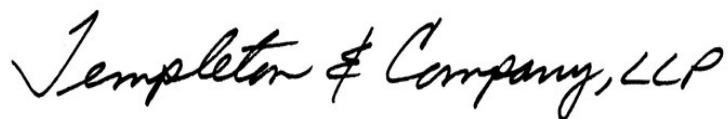
Supplemental Information Required by ERISA

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

In our opinion—

- The form and content of the supplemental information, other than the information in the supplemental information 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 information related to assets held by and certified to by qualified institutions 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).



Fort Lauderdale, Florida
December 13, 2024

BROADMEAD, INC. 401(K) RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2023 and 1900

	<u>2023</u>	<u>2022</u>
Investments:		
Investments, at fair value	\$ 10,794,698	\$ 9,144,180
Investment, at contract value	<u>226,585</u>	<u>191,823</u>
Total investments	<u>11,021,283</u>	<u>9,336,003</u>
Receivables:		
Notes receivable from participants	130,104	180,286
Participant contributions	-	2,051
Employer contributions	<u>-</u>	<u>815</u>
Total receivables	<u>130,104</u>	<u>183,152</u>
Net assets available for benefits	<u>\$ 11,151,387</u>	<u>\$ 9,519,155</u>

See accompanying notes to financial statements.

BROADMEAD, INC. 401(K) RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Year Ended December 31, 2023

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 1,172,174
Interest, dividend and other income	<u>409,785</u>

Total investment income	<u>1,581,959</u>
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Interest income on participant notes receivable	<u>8,794</u>
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Contributions:

Participants	680,725
Employer	<u>336,414</u>

Total contributions	<u>1,017,139</u>
---------------------	------------------

Total additions	<u>2,607,892</u>
-----------------	------------------

Deductions from net assets attributed to:

Benefits paid to participants	916,133
Administrative expenses	<u>59,527</u>

Total deductions	<u>975,660</u>
------------------	----------------

Change in net assets	1,632,232
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Net assets available for benefits:

Beginning of year	<u>9,519,155</u>
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End of year	<u>\$ 11,151,387</u>
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BROADMEAD, INC. 401(K) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1 – Description of Plan

The following description of the Broadmead, Inc. 401(K) Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General and eligibility

The Plan was established on July 1, 1985, as a defined contribution plan available to eligible employees of Broadmead, Inc. (the Company, Employer or Plan Sponsor). The Plan was amended and restated throughout the years to comply with certain tax legislation. Eligible employees may enter the Plan monthly after completing three months of credited service and reaching the age of 21 years old, as defined in the Plan document. The Company is the Plan Administrator.

Through September 30, 2023, Transamerica Financial Life Insurance Company (Transamerica), the Agent for Reliance Trust Company, (RTC or the former Trustee) provided custodian and trust services to the Plan. Beginning October 1, 2023, Fidelity Management Trust Company (Fidelity the trustee) was appointed the Plan's recordkeeper and trustee. Fidelity holds the Plan's investment assets, executes investment transactions and provides recordkeeping services.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants in the Plan may voluntarily contribute up to 90% of their pre-tax annual compensation, as defined by the Plan, within the limits prescribed by the Internal Revenue Service (IRS). Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans (rollover). The Plan's provisions also provide for Roth 401(k) elective deferrals.

The Plan includes an auto enrollment provision whereby all newly hired employees are automatically enrolled in the Plan after reaching the three (3) month credited service requirement unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 1% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Plan Sponsor makes a safe harbor matching contribution equal to 100% of the first 3% and 50% of the next 2% of a participant's eligible compensation, as defined, that is contributed to the Plan. The Employer may also make non-elective discretionary profit-sharing contributions and discretionary matching contributions. Participants must complete three (3) months of service and reach the age of twenty-one (21) years old in order to be eligible for the Employer's non-elective discretionary profit sharing matching contributions and discretionary matching contributions. The Employer did not make any non-elective discretionary profit-sharing contributions or discretionary matching contributions for year ended December 31, 2023. The Employer's safe harbor matching contributions totaled \$336,414 for the year ended December 31, 2023. Employer contributions are invested at the participant's direction and in accordance with the Plan's provisions.

Contributions are subject to certain IRS limitations.

Participant accounts

Each participant's account is credited with the participant's contributions and an allocation of (a) the Employer's contributions, and (b) Plan earnings or losses thereon, and is charged with his or her withdrawals and an allocation of Plan administrative expenses.

BROADMEAD, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 1 – Description of Plan, Continued

Participant accounts, continued

Participant accounts are charged with an allocation of Plan administrative expenses that are paid by the Plan. Allocations are based on participant earnings or losses, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. All participant contributions are participant-directed and may be invested into various investment options offered by the Plan.

Vesting

Participants are immediately vested in their individual contributions, plus actual earnings and losses thereon. Participants are also immediately vested in their Employer's safe harbor matching contributions, plus earnings or losses thereon. Vesting in the Employer's other contributions, if any, plus earnings or losses thereon, is based on years of continuous service. Participants who become eligible and are enrolled in the Plan will receive vesting credit for years of service based on the elapsed time method, as defined. A participant is fully vested in their Employer's other contributions after three (3) years of credited service based on a graded vesting schedule. Participant accounts become fully vested upon reaching normal retirement age of 59½, death, disability, or upon termination of the Plan.

Forfeitures

Forfeited nonvested accounts may be used to offset Plan administrative expenses or reduce future Employer contributions. For the year ended December 31, 2023, forfeitures used to offset Plan administrative expenses totaled \$402. At December 31, 2023 and 2022, available unallocated forfeitures totaled \$14,928 and \$2,784, respectively.

Notes receivable from participants

Plan participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of the participants' vested account balance. Loan terms range from one to five years unless the loan is used to acquire the principal residence of the participant. Loans are secured by the vested account balance in the participant's account and bear a reasonable rate of interest. Principal and interest are paid through regular payroll deductions and remitted to the Trustee. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document.

Payment of benefits

On termination of service due to death, disability, or normal retirement age (59½), a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in a lump-sum distribution, or in monthly installments. For termination of service due to other reasons, a participant may choose to leave the vested interest in the Plan if such amounts exceed \$5,000 or elect a lump-sum distribution. Participants with vested amounts less than \$5,000 must elect a lump-sum distribution. Participants may take in-service withdrawals upon attainment of age 59½ or for immediate and heavy financial hardship needs, as defined.

Administrative expenses

The Plan allows certain Plan administrative expenses to be paid from Plan investment assets. Certain administrative expenses are paid by the Plan Sponsor and are not reflected in the financial statements.

BROADMEAD, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 1 – Description of Plan, Continued

SECURE Act 2.0

In December 2022, the Securing a Strong Retirement Act (SECURE Act 2.0) was passed into law. The provisions of SECURE Act 2.0 continue the reforms that began with the 2019 SECURE Act. Most of the SECURE Act 2.0 provisions will become effective in 2024 and thereafter, therefore, there is no current impact to the Plan. Since the provisions include both required and optional elements, the Plan Administrator will determine the optional SECURE Act 2.0 provisions to elect.

Plan administration

The Company is the Plan Administrator and, as such, controls and manages the operations of the Plan. Effective October 1, 2023 the Plan's assets were transferred to, and thereafter, maintained by Fidelity. Prior to October 1, 2023, the Plan's assets were maintained by Transamerica, as agent for Reliance Trust Company, the Former trustee.

Note 2 – Summary of Significant Accounting Policies

Basis of accounting

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

Investment valuation and income recognition

Investments are reported at fair value (except for fully benefit-responsive investment contracts which are valued at contract 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. Plan management and its advisor determine the Plan's valuation policies utilizing information provided by the investment advisor, and Trustee.

Interest income is recognized when earned. Dividends are recorded on the ex-dividend date. Purchases and sales of securities are recorded on a trade-date 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.

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 certain reported amounts of assets and changes in net assets and disclosure of contingent assets and liabilities. Actual results could differ from those estimates and such differences could be material.

Risks and uncertainties

The Plan provides for various investment options. Investment securities are exposed to various risks, such as interest rate risk, market risk, and credit risk. Due to the high level of risk associated with certain investment securities and the level of uncertainty related to changes in the values of investment securities, it is at least reasonably possible that changes in risks in the near-term could materially affect the amounts reported in the financial statements.

BROADMEAD, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 2 – Summary of Significant Accounting Policies, Continued

Notes receivables from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual method. Related fees are recorded as administrative expenses and expensed as incurred. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. If a participant ceases to make scheduled repayments and the Plan Administrator deems the participant note receivable to be in default, the note receivable balance is reduced and a benefit payment recorded.

Payment of benefits

The Plan records benefits when paid.

Uncertain tax positions

U.S. GAAP requires Plan management to assess its uncertain tax positions for the likelihood they would be overturned upon examination by the IRS. In accordance with this guidance, the Plan has determined it does not have any positions at December 31, 2023, that it would be unable to substantiate.

Note 3 – Certified Investment Information

The Plan Administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, Fidelity Management Trust Company, the trustee, and Transamerica Financial Life Insurance Company, the Agent for Reliance Trust Company, the former trustee, qualified institutions, have certified that the following investment information included in the accompanying financial statements and ERISA-required supplemental information is complete and accurate:

- Investments and notes receivable from participants as shown on the statements of net assets available for benefits as of December 31, 2023 and 2022;
- Net investment activity and interest income on notes receivable from participants as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2023; and
- Investment information included in Schedule H, line 4i – schedule of assets (held at end of year) as of December 31, 2023, as shown on the ERISA-required supplemental schedule.

At the request of the Plan's Administrator, the Plan's independent auditors did not perform auditing procedures with respect to this certified information, except for comparing such certified information to the related investment information included in the financial statements, and disclosures related to the investments to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP, and in the ERISA-required supplemental schedule, including assessing whether the supplemental schedule is in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Note 4 – Fair Value Measurements

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

BROADMEAD, INC. 401(K) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 4 – Fair Value Measurements, Continued

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

Level 1	Unadjusted quoted prices for identical, unrestricted assets or liabilities in active markets that a plan has the ability to access.
Level 2	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 for substantially the full term of the assets or liabilities.
Level 3	Significant unobservable inputs.

The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the methodology used at December 31, 2023 and 2022. During the year ended December 31, 2023, there were no transfers of financial investments into or out of Level 3.

The following is a description of the valuation methodology used for assets measured at fair value:

Pooled separate accounts - Valued at net asset value (NAV) based upon the units of such pooled separate accounts held by the Plan at year-end multiplied by the respective unit value. The unit values of the pooled separate accounts are based upon significant observable inputs, but are not based upon quoted market prices in an active market and are therefore considered Level 2 investments within the fair value hierarchy.

Mutual funds – are valued at the daily quoted closing price as reported by the fund. Mutual funds held by the Plan are deemed to be actively traded on national exchanges and transact at their published daily net asset value (NAV).

Collective investment trusts (CIT) – The CIT is valued at the NAV of units held. The NAV, as provided by the trustee of the CIT, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the CIT less its liabilities. This practical expedient will not be used when it is determined to be probable that the CIT will sell its underlying investments for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily at NAV.

Money market fund – institutional short-term investment vehicle valued daily with a NAV of \$1. NAV is the quoted price in an active market and, therefore, is classified within Level 1 of the fair value hierarchy.

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 Plan management 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.

BROADMEAD, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 4 – Fair Value Measurements, Continued

The following tables set forth by level, within the fair value hierarchy, the Plan's investments measured at fair value on a recurring basis at fair value as of December 31, 2023 and 2022:

Fair Value Measurements as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 10,647,502	\$ -	\$ -	\$ 10,647,502
Collective investment trusts *	-	-	-	147,187
Money market fund	9	-	-	9
Investments, at fair value	<u>\$ 10,647,511</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,794,698</u>

Fair Value Measurements as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Pooled separate accounts	\$ -	\$ 9,144,180	\$ -	\$ 9,144,180

* Certain investments that were measured at the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to present the reconciliation of the fair value hierarchy to line items presented on the statements of net assets available for benefits.

Note 5 – Fair Value of Investments in Entities that use NAV

The following table summarizes the collective investment trusts for which fair value is based on the NAV per share practical expedient as of December 31:

Collective Investment Trusts	Fair Value		Unfunded commitments	Redemption frequency	Redemption notice period
	2023	2022			
Great Gray Trust Company, LLC Large Cap Growth IV Fund	\$ 15,765	\$ -	None	Daily	None
Great Gray Trust Company, LLC Lord Abbett Core Bond Fund	131,422	-	None	Daily	None
Total	<u>\$ 147,187</u>	<u>\$ -</u>			

Note 6 – Investment Contracts with Insurance Companies

Standard Insurance Company APEX Capital Preservation Income Fund

The Plan has a group annuity contract issued by The Standard Insurance Company (the issuer). The Standard Insurance Company APEX Capital Preservation income fund is intended to provide participants with a guaranteed return of principal along with income and liquidity. The issuer may impose restrictions on transfers and withdrawals involving the issuer if competing investment options are offered.

The issuer guarantees principal and a guaranteed minimum interest rate (GMIR) for the life of the contract, as well as featuring two declared interest rates: a current rate, determined at least monthly, and a guaranteed minimum floor rate declared for a defined period - currently one calendar year. The guaranteed minimum floor rate may change after a defined period, but it will never be lower than the GMIR that applies for the life of the contract. The current rate, the guaranteed minimum floor rate, and the GMIR are expressed as annual effective yields.

BROADMEAD, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 6 – Investment Contracts with Insurance Companies, Continued

Standard Insurance Company APEX Capital Preservation Income Fund, continued

For the year ended December 31, 2023, the average interest crediting rate was 1.00%. Contract value of the Standard Insurance Company APEX Capital Preservation Income Fund as of December 31, 2023, was \$226,585.

This contract meets the fully benefit-responsive investment contract criteria and, therefore, is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by the issuer, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. There are no reserves against contract value for credit risk of the contract issuer or otherwise.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the issuer and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow The issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of a material obligation under the contract, (3) a material misrepresentation, and (4) a material amendment to the agreement without the consent of the issuer

Based on ongoing credit evaluations of its guaranteed investment contract investments, Plan management does not expect payment defaults or delinquencies and has not recorded an allowance for credit losses for these investments as of December 31, 2023.

Transamerica Stable Value Advantage Option

The Plan had invested in a fully benefit-responsive investment contract issued by Transamerica held in the Transamerica Stable Value Advantage Option (SVAO) which was reported at contract value at December 31, 2022, in the amount of \$191,823 The contributions were maintained in a general account. The account was credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Transamerica is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The effective rate of interest is set semi-annually and effective as of the first day of the semi-annual period. There is no stated minimum or maximum interest rate. The SVAO does not permit the issuer to terminate the agreement prior to the scheduled maturity date.

BROADMEAD, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 6 – Investment Contract with Insurance Company, Continued

The SVAO met the fully benefit-responsive investment contract criteria and, therefore, was reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Transamerica, represented contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants directed the withdrawal or transfer of all or a portion of their investment at contract value. The termination of the contract with Transamerica did not result in a penalty or charge by the issuer to participants' accounts.

Note 7 – Party-In-Interest Transactions

Parties in interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the Employer, and certain others. The Plan's investments consist of mutual funds, collective trust funds, and a money market fund, which are managed, and administered by Fidelity. Fidelity is the Plan's recordkeeper and, therefore, these transactions with Fidelity qualify as party-in-interest transactions. The Plan's group annuity contract is issued by The Standard Insurance Company (The Standard). Transactions with The Standard qualify as party-in-interest transactions. Prior to October 1, 2023, the Plan's investments were maintained and managed by Transamerica, and therefore, these transactions with Transamerica qualify as party-in-interest transactions. Such transactions are exempt from the prohibited transaction rules under ERISA.

Certain administrative functions are performed by officers and employees of the Employer. No officer or employee receives compensation from the Plan for these services.

Beginning October 1, 2023, Fidelity provided certain administrative services to the Plan pursuant to a Master Plan Services Agreement (MSA) between the Plan Sponsor and Fidelity. Fidelity received revenue from mutual fund service providers for services Fidelity provided to the funds. This revenue was used to offset certain amounts owed to Fidelity for its administrative services to the Plan. If the revenue received by Fidelity from such mutual fund service providers exceeds the amount owed under the MSA, Fidelity remits the excess to the Plan's trust on a quarterly basis. Such amounts may be applied to pay Plan administrative expenses or allocated to the accounts of the participants. The Plan or Plan Sponsor may make a payment to Fidelity for administrative expenses not covered by revenue sharing.

Note 8 – Fidelity Bond

The Plan has complied with the fidelity bonding requirements of ERISA.

Note 9 – Plan Termination

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, all participants' accounts will become fully vested in the Employer's contribution portion of their account.

Note 10 – Tax Status

On June 30, 2020, the IRS stated that the Non-Standardized Pre-Approved Profit Sharing Plan with CODA adopted by the Plan, as then designed, qualifies under Section 401(a) of the Internal Revenue Code (IRC) and, therefore, the Plan and its related trust is tax-exempt. The Plan has not received a determination letter specific to the Plan itself. The Plan has been amended since receiving the Non-Standardized Pre-Approved letter, however, the Plan Administrator and the Plan's tax counsel believe that the Plan is being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

BROADMEAD, INC. 401(K) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 10 – Tax Status, Continued

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

Note 11 – Delinquent Participant Contributions

The Plan Sponsor is required to segregate participant contributions and loan repayments from its general assets as soon as is practicable as required by ERISA. For the years ended December 31, 2023 and 2022, the Plan Sponsor failed to timely remit certain participant contributions and loan repayments totaling \$56,974 and \$2,051, respectively, within the timeframe prescribed by DOL regulations. Such transactions constitute non-exempt party-in-interest transactions as defined by ERISA. The 2023 and 2022 delinquent participant deferrals were remitted to the Plan during the years ended December 31, 2023 and 2022, respectively. The Plan Sponsor reimbursed the Plan for lost earnings related to the 2023 and 2022 delinquent contributions.

Note 12 – Subsequent Events

The Plan evaluated events occurring subsequent to December 31, 2023 through December 13, 2024, the date on which the financial statements were available to be issued, for matters that should be recorded in the financial statements or disclosed in the footnotes thereto.

SUPPLEMENTAL INFORMATION

BROADMEAD, INC. 401(K) RETIREMENT PLAN**SPONSOR'S EIN: 52-1056690****PLAN NUMBER: 001****SCHEDULE H, Line 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
For the Year Ended December 31, 2023**

Year	Check if Late Loan Repayments Are Included	Participant Contributions Transferred Late To Plan	Prohibited Transactions			Total Fully Corrected Under VFCP and Prohibited Transaction Exemption 2002-51
			Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2023	✓	\$ 56,974	\$ -	\$ 56,974	\$ -	\$ -
2022	✓	\$ 2,051	\$ -	\$ 2,051	\$ -	\$ -

BROADMEAD, INC. 401(K) RETIREMENT PLAN

SPONSOR'S EIN: 52-1056690

PLAN NUMBER: 001

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

December 31, 2023

(a)	(b) Identity of issuer or similar party:	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Mutual funds:			
	State Street	Target Retirement 2065 Fund	**	\$ 12,565
	Principal	MidCap Value Fund	**	1,393
	American Funds	New World Fund	**	19,493
	JPMorgan	Equity Income Fund	**	3,656
	State Street	Target Retirement Inc. Fund	**	1,977,021
	State Street	Target Retirement 2020 Fund	**	6,154
	State Street	Target Retirement 2025 Fund	**	2,860,324
	State Street	Target Retirement 2030 Fund	**	1,178,911
	State Street	Target Retirement 2035 Fund	**	1,459,849
	State Street	Target Retirement 2040 Fund	**	1,003,538
	State Street	Target Retirement 2045 Fund	**	586,413
	State Street	Target Retirement 2050 Fund	**	349,566
	State Street	Target Retirement 2055 Fund	**	198,697
	State Street	Target Retirement 2060 Fund	**	143,954
	MFS	International Diversification Fund	**	77,059
*	Fidelity	500 Indec Fund	**	721,134
*	Fidelity	Mid Cap Index Fund	**	19,422
*	Fidelity	Small Cap Index Fund	**	24,309
*	Fidelity	US Sustainability Index Fund	**	4,044
	Total mutual funds			10,647,502
	Collective trust funds:			
	Great Gray Trust Company, LLC	Large Cap Growth IV Fund	**	15,765
	Great Gray Trust Company, LLC	Lord Abbett Core Bond Fund	**	131,422
	Total collective trust funds			147,187
	Money market fund:			
*	Fidelity	Government Money Market Fund	**	9
	Group annuity contract:			
*	Standard Insurance Company	APEX Capital Preservation Income Fund	**	226,585
	Total investments			11,021,283
*	Notes receivable from participants	Loans to participants, interest ranging from 4.25% to 9.50% , various maturities.	-	130,104
	Total assets held			<u>\$11,151,387</u>

* A party-in-interest, as defined by ERISA.

** The cost of participant-directed investments is not required to be disclosed.