

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 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ 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 IMMIGRANT DEFENDERS LAW CENTER 401(K) PROFIT SHARING PLAN & TRUST	1b	Three-digit plan number (PN) ▶ 001
		1c	Effective date of plan 01/01/2015
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) IMMIGRANT DEFENDERS LAW CENTER 634 S SPRING ST FL 10 LOS ANGELES, CA 90014-3912	2b	Employer Identification Number (EIN) 47-4473312
		2c	Plan Sponsor's telephone number 213-634-7117
		2d	Business code (see instructions) 541110

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.	07/01/2025	SUSAN ALVA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 160
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		6a(1) 122
a(2) Total number of active participants at the end of the plan year		6a(2) 128
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 55
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 183
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 183
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 121
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
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	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (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 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE H (Form 5500) 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 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>IMMIGRANT DEFENDERS LAW CENTER 401(K) PROFIT SHARING PLAN & TRUST</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>IMMIGRANT DEFENDERS LAW CENTER</u>	D Employer Identification Number (EIN) <u>47-4473312</u>	

Part I	Asset and Liability Statement
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.	
Assets	
	(a) Beginning of Year
	(b) End of Year
a Total noninterest-bearing cash.....	1a 0 4
b Receivables (less allowance for doubtful accounts):	
(1) Employer contributions.....	1b(1) 0 0
(2) Participant contributions.....	1b(2) 0 0
(3) Other.....	1b(3) 0 0
c General investments:	
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1) 282006 440847
(2) U.S. Government securities	1c(2) 0
(3) Corporate debt instruments (other than employer securities):	
(A) Preferred	1c(3)(A) 0
(B) All other	1c(3)(B) 0
(4) Corporate stocks (other than employer securities):	
(A) Preferred	1c(4)(A) 0
(B) Common.....	1c(4)(B) 0
(5) Partnership/joint venture interests	1c(5) 0
(6) Real estate (other than employer real property)	1c(6) 0
(7) Loans (other than to participants).....	1c(7) 0
(8) Participant loans.....	1c(8) 16965 23104
(9) Value of interest in common/collective trusts.....	1c(9) 0 0
(10) Value of interest in pooled separate accounts	1c(10) 0 0
(11) Value of interest in master trust investment accounts.....	1c(11) 0 0
(12) Value of interest in 103-12 investment entities	1c(12) 0 0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13) 1279606 1151693
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)
(15) Other	1c(15) 0 0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	
(2) Employer real property	1d(2)	0	
e Buildings and other property used in plan operation	1e	0	
f Total assets (add all amounts in lines 1a through 1e)	1f	1578577	1615648

Liabilities

g Benefit claims payable	1g	0	
h Operating payables	1h	0	
i Acquisition indebtedness	1i	0	
j Other liabilities	1j	0	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	1578577	1615648
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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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	134794	
(B) Participants	2a(1)(B)	432628	
(C) Others (including rollovers)	2a(1)(C)	1370	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		568792

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	5567	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	938	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		6505

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	34581	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		34581

(3) Rents	2b(3)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-243783
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		366095
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	320182	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		320182
f Corrective distributions (see instructions)	2f		7316
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	1117	
(3) Investment advisory and management fees	2i(3)	409	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1526
j Total expenses. Add all expense amounts in column (b) and enter total	2j		329024
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		37071
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

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

(2) EIN: **33-0700332**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, 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.

During the plan year:

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.)

	Yes	No	Amount
4a	X		122356

	Yes	No	Amount
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.)			
4b		X	
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.)			
4c		X	
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.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		157857
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
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?		X	
4g		X	
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?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
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.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
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.		X	
4n		X	

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 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan IMMIGRANT DEFENDERS LAW CENTER 401(K) PROFIT SHARING PLAN & TRUST		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 IMMIGRANT DEFENDERS LAW CENTER		D Employer Identification Number (EIN) 47-4473312
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 16-1470238		
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) 2022 v. 220413		

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:	14a		
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).....		14b	
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)			14c
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)			
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:	15a		
a The corresponding number for the plan year immediately preceding the current plan year.....		15b	
b The corresponding number for the second preceding plan year.....			
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:	16a		
a Enter the number of employers who withdrew during the preceding plan year		16b	
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.....			
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment	☐		

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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 _____



**Immigrant Defenders Law Center 401(k) Profit Sharing Plan and Trust
Financial Statements and Supplemental Schedules
*As of and for the Years Ended December 31, 2022 and 2021
with Independent Auditor's Report***

Immigrant Defenders Law Center 401(k) Profit Sharing Plan and Trust
Financial Statements and Supplemental Schedules
As of and for the Years Ended December 31, 2022 and 2021
with Independent Auditor's Report

Immigrant Defenders Law Center 401(k) Profit Sharing Plan and Trust
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655 N. Central Avenue
Suite 1550
Glendale, CA 91203

www.vasquez.cpa

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Independent Auditor's Report

The Plan Administrator Immigrant Defenders Law Center 401(k) Profit Sharing Plan and Trust

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

We have performed audits of the financial statements of Immigrant Defenders Law Center 401(k) Profit Sharing Plan and Trust (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, 2022 and 2021, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).



- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (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 within one year after the date that the financial statements are issued or available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.



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

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedule of delinquent participant contributions for the year ended December 31, 2022 and the schedule of assets (held at end of year) as of December 31, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.



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

In our opinion:

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

Vaughan & Company LLP

Glendale, California
June 17, 2025

Immigrant Defenders Law Center 401(k) Profit Sharing Plan and Trust
Statements of Net Assets Available for Benefits

		December 31	
		2022	2021
ASSETS			
Investments, at fair value			
Mutual funds	\$	1,151,693	\$ 1,279,606
Money market fund		440,847	282,006
Non-interest bearing cash		4	-
Total investments		1,592,544	1,561,612
Receivables			
Notes receivable from participants		23,104	16,965
Participant contributions		13,103	8,287
Employer contributions		4,999	2,523
Other employer contributions		30,823	8,731
Total receivables		72,029	36,506
Total assets		1,664,573	1,598,118
LIABILITIES			
Excess contributions payable		6,103	6,482
Net assets available for benefits	\$	1,658,470	\$ 1,591,636

See accompanying independent auditor's report and notes to financial statements.

Immigrant Defenders Law Center 401(k) Profit Sharing Plan and Trust
Statements of Changes in Net Assets Available for Benefits

	Years ended December 31	
	2022	2021
Additions to net assets attributed to:		
Investment income		
Net appreciation in fair value of investments	\$ -	\$ 110,973
Interest and dividends	40,148	64,357
Lost earnings	7,874	2,192
Total investment income	48,022	177,522
Contributions		
Participants	431,341	377,143
Employer	137,270	130,124
Rollovers	1,370	33,545
Other employer	14,218	6,539
Total contributions	584,199	547,351
Interest on notes receivable from participants	938	521
Total additions	633,159	725,394
Deductions from net assets attributed to:		
Net depreciation in fair value of investments	244,617	-
Benefits paid to participants	320,182	78,568
Administrative fees	1,526	3,594
Total deductions	566,325	82,162
Net increase in net assets available for benefits	66,834	643,232
Net assets available for benefits at beginning of year	1,591,636	948,404
Net assets available for benefits at end of year	\$ 1,658,470	\$ 1,591,636

See accompanying independent auditor's report and notes to financial statements.

NOTE 1 DESCRIPTION OF THE PLAN

The following description of the Immigrant Defenders Law Center 401(k) Profit Sharing Plan and Trust (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan was established in January 2015 and has been amended several times since that date. The sponsor of the Plan is Immigrant Defenders Law Center (the Company or Plan Sponsor). The Plan is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and was created for the benefit of all eligible employees of the Company.

Eligibility

Employees who have attained the age of 21 are eligible to participate in the Plan. Ineligible employees are: (1) employees covered by the terms of a collective bargaining agreement; (2) nonresident aliens who received no earned income from sources within the United States; and (3) employees who become employees due to asset or stock acquisition, merger, or similar transaction involving a change in the employer of a trade or business.

Employees have no minimum service requirements before becoming eligible for participant deferral contributions and may enter the Plan immediately upon meeting the age requirement. Employees must complete six months of service before becoming eligible for employer matching contributions. After one year of service, participants become eligible for employer profit-sharing contributions.

Participant Contributions

Participants may elect to defer up to current statutory limits determined annually as prescribed by the Internal Revenue Service (IRS). An employee who has satisfied the eligibility requirements will have to enroll online. Upon enrollment, participants will have to elect the investment options for which the contributions will be invested. The Plan also allows participants to make contributions to Roth 401(k). The Plan also permits participants to make additional voluntary contributions of qualified rollovers from other retirement plans.

Employer Contributions

The Plan provides for a Company matching contribution in the amount of 100% of the participant's elective deferral, not to exceed 3% of the participant's compensation. In addition, the Plan Sponsor may make discretionary profit-sharing contributions. The Company did not make any discretionary profit-sharing contributions for the years ended December 31, 2022 and 2021.

Participant Accounts

Each participant's account is credited with the participant's contributions, actual earnings thereon and allocations of the employer's contributions (if any) and Plan earnings and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined in the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Immigrant Defenders Law Center 401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
Years ended December 31, 2022 and 2021

NOTE 1 DESCRIPTION OF THE PLAN (CONTINUED)

Vesting

Participants are immediately vested in their elective deferral, any rollover contributions made to the Plan, employer matching contributions and employer profit-sharing contributions, plus actual earnings thereon.

Notes Receivable from Participants

Participants may borrow from their account a minimum of \$1,000 up to a maximum amount equal to the lesser of \$50,000 or 50% of their vested account balance. Notes receivable from the participants are secured by the balance in the participants' account and shall bear interest at a reasonable rate. All notes receivable from participants shall be repayable over a period not to exceed five years, except if the proceeds are used to purchase a primary residence, in which case the note receivable must be repaid within a period not to exceed 30 years. Principal and interest are repaid through biweekly payroll deductions.

Investment Options

The Plan is intended to comply with Section 404(c) of ERISA. Accordingly, the participants, rather than the Plan Administrator, are responsible for making investment decisions for their accounts. Participants direct the investment of their account balances into various investment options offered by the Plan. Upon enrollment in the Plan, a participant may make direct contributions in any increments into any of several investment options. All the accounts are in the custody of the third-party administrator. Participants may change their investment options inside the platform at any time.

Payment of Benefits

Upon termination of service due to death, disability, retirement or other reasons, a participant whose vested account balance does not exceed \$5,000 will have the balance distributed in lump-sum amount. Participants account balances in excess of \$5,000 may elect to receive a lump-sum amount, payment in installments, partial withdrawal, or annuity equal to the value of the participant's vested interest in his/her account. Participants with account balances of \$1,000 or less who are eligible for rollover distributions must take a lump-sum distribution as soon as practicable following termination.

Participants who are at least 59 ½ years of age may take an in-service distribution of their vested account balance.

Forfeitures

Forfeited accounts are used to reduce future employer contributions and administration fees. As of December 31, 2022 and 2021, the forfeiture account balance was \$0. There were no forfeitures that were used in 2022 and 2021.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

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

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan administrator determines the Plan's valuation policies utilizing information provided by the investment advisor, trustee and custodian. See Note 3 for discussion of fair value measurement.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance, plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are reported as administrative expenses and are expensed when they are incurred. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the Plan document.

Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability, with a corresponding reduction to contributions.

Contributions

Contributions from Plan participants and the matching contribution from the Plan Sponsor are recorded in the year in which the participant contributions are withheld from amounts paid. Profit-sharing contributions are recognized upon authorization and recorded in the year in which the underlying compensation is recognized. All participant and employer contributions are participant directed.

Payments of Benefits

Benefits paid to participants are recorded when paid.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Administrative Fees

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan are recorded as deductions on the accompanying Statements of Changes in Net Assets Available for Benefits as administrative fees. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative fees. Investment-related expenses are calculated as a basis point and included in net appreciation (depreciation) in fair value of investments. Administrative fees are paid by either the Plan or the Company, as provided by the Plan document.

NOTE 3 FAIR VALUE MEASUREMENT

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

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

Level 2: Inputs to the valuation methodology include:

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

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

Immigrant Defenders Law Center 401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
Years ended December 31, 2022 and 2021

NOTE 3 FAIR VALUE MEASUREMENT (CONTINUED)

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

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

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

Investments in mutual funds and money market funds are measured at Level 1 of the fair value hierarchy. These are valued based on quoted net asset values (NAV) of the shares held by the Plan at year end. The NAVs are calculated at the end of each trading day, at market close. NAVs represent the value of the underlying securities. The NAV is calculated by taking the total assets, deducting liabilities, and dividing by the total number of shares outstanding. The NAV is a quoted price in an active market.

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

The following table sets forth, by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022 and 2021:

Investment Category	Total	2022		
		Level 1	Level 2	Level 3
Mutual funds	\$ 1,151,693	\$ 1,151,693	\$ -	\$ -
Money market fund	440,847	440,847	-	-
Non-interest bearing cash	4	4	-	-
	<u>\$ 1,592,544</u>	<u>\$ 1,592,544</u>	<u>\$ -</u>	<u>\$ -</u>

Investment Category	Total	2021		
		Level 1	Level 2	Level 3
Mutual funds	\$ 1,279,606	\$ 1,279,606	\$ -	\$ -
Money market funds	282,006	282,006	-	-
	<u>\$ 1,561,612</u>	<u>\$ 1,561,612</u>	<u>\$ -</u>	<u>\$ -</u>

Immigrant Defenders Law Center 401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
Years ended December 31, 2022 and 2021

NOTE 4 FINANCIAL INFORMATION CERTIFIED BY CUSTODIAN

The Plan's asset information as of December 31, 2022 and 2021, and for the years then ended, included throughout the Plan's financial statements and ERISA-required supplemental schedules, were obtained by management and agreed to or derived from information certified by Mid Atlantic Trust Company (MATC), the custodian of the Plan. The Plan Administrator has obtained a certification from the custodian that information provided to the Plan Administrator by the custodian related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the United States Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and ERISA-required supplemental schedule related to the following:

- Investments, as reflected in the Statements of Net Assets Available for Benefits as of December 31, 2022 and 2021;
- Investment activity, as reflected in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2022 and 2021;
- Investment information disclosed on Note 3 of the Plan's financial statements; and,
- Investments, as reflected in Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022.

NOTE 5 INCOME TAX STATUS

The Plan Sponsor adopted a non-standardized profit-sharing plan sponsored by Paychex, Inc. (Paychex), which obtained an opinion letter dated August 31, 2020, from the IRS stating that the Plan was in compliance with the applicable sections of the Internal Revenue Code (IRC). The Plan has filed individually with the IRS for a letter regarding the Plan's qualified status and the Plan has been amended since receiving the opinion letter. The Plan Administrator believes that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC.

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

NOTE 6 RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by MATC, and recordkeeping functions are performed by Paychex, and therefore, these transactions qualify as party-in-interest transactions. As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activities to service providers. Fees paid by the Plan to MATC and Paychex totaled \$1,526 and \$3,594 for the years ended December 31, 2022 and 2021, respectively. These transactions are exempt party-in-interest transactions under ERISA.

NOTE 7 PLAN TERMINATION

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan to terminate the Plan subject to the provisions of ERISA.

NOTE 8 RISKS AND UNCERTAINTIES

The Plan invests in various investment securities that are exposed to risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported on the Statements of Net Assets Available for Benefits.

NOTE 9 RECLASSIFICATION OF PRIOR YEAR AMOUNTS

Certain amounts in the prior year financial statements have been reclassified to conform to the current year presentation. Specifically, employer contributions and employer contributions receivables have been reclassified to other employer contributions and other employer contributions receivables, respectively. This reclassification was made to more accurately reflect the nature of the contributions received by the Plan. These reclassifications had no effect on net assets available for benefits or the change in net assets available for benefits.

Immigrant Defenders Law Center 401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
Years ended December 31, 2022 and 2021

NOTE 10 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits as of December 31, 2022 and 2021 as reported in the accompanying financial statements, with that reported on Form 5500:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits as reported on the financial statements	\$ 1,658,470	\$ 1,591,636
Add: Excess contributions payable	6,103	6,482
Less: Participant contributions receivable	(13,103)	(8,287)
Less: Employer contributions receivable	(4,999)	(2,523)
Less: Other employer contributions receivable	(30,823)	(8,731)
Net assets available for benefits per Form 5500	<u>\$ 1,615,648</u>	<u>\$ 1,578,577</u>

The following is a reconciliation of the changes in net assets available for benefits for the years ended December 31, 2022 and 2021 as reported in the accompanying financial statements, with that reported on Form 5500:

	<u>2022</u>	<u>2021</u>
Net increase in net assets available for benefits as reported on the financial statements	\$ 66,834	\$ 643,232
Add:		
Participant contributions receivable in prior year	8,287	-
Employer contributions receivable in prior year	2,523	-
Excess contributions payable in current year	6,103	6,482
Other employer contributions receivable in prior year	8,731	-
Less:		
Participant contributions receivable in current year	(13,103)	(8,287)
Employer contributions receivable in current year	(4,999)	(2,523)
Other employer contributions receivable in current year	(30,823)	(8,731)
Excess contributions payable in prior year	(6,482)	-
Net increase in net assets available for benefits per Form 5500	<u>\$ 37,071</u>	<u>\$ 630,173</u>

NOTE 11 NONEXEMPT TRANSACTIONS

During 2022, the Plan Sponsor inadvertently failed to deposit \$122,356 of participant contributions including loan repayments within the required time frame as stated by the DOL regulations.

Additionally, during 2022, the Plan Sponsor inadvertently failed to calculate contributions in accordance with the plan provisions. Corrective contributions totaling \$14,218 were made to the Plan in 2024 and 2025.

The lost earnings related to the late remittances and corrective contributions totaling \$7,874 were deposited into the Plan in 2024.

NOTE 12 MANDATORY DISTRIBUTIONS

During 2022, the Plan did not timely process mandatory distributions for terminated participants with balances of \$5,000 or less (small balances), as allowed under the Plan document. As a result, account balances totaling approximately \$56,000 remained in the Plan as of year-end. These amounts were subsequently distributed to the affected participants in 2025.

NOTE 13 NEW LAWS AND REGULATIONS

On December 29, 2022, the Setting Every Community Up for Retirement Enhancement 2.0 Act of 2022 (SECURE 2.0) became law. The new law makes changes to include provisions intended to expand coverage, increase retirement savings, and simplify and clarify retirement plan rules. SECURE 2.0 changed the retirement plan rules for long-term, part-time employees. The 401(k) plan requirement to allow employees to contribute elective deferral was expanded to 403(b) plans. For plan years beginning in 2024, if an employee has three consecutive 12-month periods with more than 500 hours of service in each, the employee must be eligible to enter the plan, and the period of service was reduced from three to two consecutive 12-month periods, for plans years beginning after December 31, 2024.

NOTE 14 SUBSEQUENT EVENTS

The Plan Administrator has evaluated events or transactions that occurred subsequent to December 31, 2022 through June 17, 2025, the date the accompanying financial statements were available to be issued, for potential recognition or disclosure in the financial statements and determined that no subsequent events occurred that required disclosure or adjustment to the accompanying financial statements.

SUPPLEMENTAL SCHEDULES

Immigrant Defenders Law Center 401(k) Profit Sharing Plan and Trust
Schedule H, Part IV, Line 4a—Schedule of Delinquent Participant Contributions
EIN 47-4473312 Plan: 001
Year Ended December 31, 2022

Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
\$ 122,356	\$ -	\$ 122,356	\$ -	\$ -

See independent auditor's report.

Immigrant Defenders Law Center 401(k) Profit Sharing Plan and Trust
Schedule H, Part IV, Line 4i—Schedule of Assets (Held at End of Year)
EIN 47-4473312 Plan: 001
December 31, 2022

(a)	(b)	(c)	(d)	(e)
Identity of issuer, borrower, lessor or similar party	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value	
	<i>Noninterest-bearing cash</i>			
Mid Atlantic	Mid Atlantic Master Cash Account	**	\$ 4	
	<i>Mutual Funds</i>			
American Century ETF Trust	American Century Emerging Markets Fund R6 Class	**	13,336	
American Funds	American Funds EuroPacific Growth Fund Class R-6	**	13,006	
Dimensional ETF Trust	DFA International Core Equity Portfolio Institutional Class	**	16,119	
Dimensional ETF Trust	DFA International Small Cap Growth Portfolio	**	39,068	
Fidelity Covington Trust	Fidelity Small Cap Index	**	15,510	
Goldman Sachs ETF Trust	Goldman Sachs Small Cap Value Insights Fund Institutional Class	**	2,546	
Janus Henderson Investors	Janus Henderson Triton Fund Class I	**	47,189	
MFS	MFS Massachusetts Investors Growth Stock Fund Class R6	**	53,312	
Principal Exchange-Traded Funds	Principal MidCap Fund R-5 Class	**	1,935	
Schwab Funds	Schwab S&P 500 Index	**	373,141	
TIAA-CREF Asset Management	TIAA-CREF Lifecycle Index 2020 Fund Institutional Class	**	1,856	
TIAA-CREF Asset Management	TIAA-CREF Lifecycle Index 2025 Fund Institutional Class	**	140,910	
TIAA-CREF Asset Management	TIAA-CREF Lifecycle Index 2030 Fund Institutional Class	**	246	
TIAA-CREF Asset Management	TIAA-CREF Lifecycle Index 2040 Fund Institutional Class	**	1,068	
TIAA-CREF Asset Management	TIAA-CREF Lifecycle Index 2045 Fund Institutional Class	**	38,818	
TIAA-CREF Asset Management	TIAA-CREF Lifecycle Index 2050 Fund Institutional Class	**	48,737	
TIAA-CREF Asset Management	TIAA-CREF Lifecycle Index 2055 Fund Institutional Class	**	22,907	
TIAA-CREF Asset Management	TIAA-CREF Lifecycle Index 2060 Fund Institutional Class	**	15,933	
TIAA-CREF Asset Management	TIAA-CREF Lifecycle Index Retirement Income Fund Institutional Class	**	393	
Vanguard	Vanguard Equity-Income Fund Admiral Shares	**	37,972	
Vanguard	Vanguard Growth and Income Fund Admiral Shares	**	44,915	
Vanguard	Vanguard Mid-Cap Index Fund Admiral Shares	**	124,532	
Prudential Investments	PGIM High Yield Fund- Class R6	**	24,786	
Schwab Funds	Schwab Treasury Inflation Protected Securities Index Fund	**	42,288	
Vanguard	Vanguard Mortgage-Backed Securities Index Fund Admiral Shares	**	12,176	
Vanguard	Vanguard Short-Term Federal Fund Admiral Shares	**	5,725	
Voya	Voya Intermediate Bond Fund Class I	**	13,269	
			1,151,693	
	<i>Money Market Fund</i>			
Federated Hermes	Federated Hermes U.S. Treasury Cash Reserves IS	**	440,847	
* Notes receivable from participants	Interest rate of 4.25% to 5.75% with maturity at various dates through November 2027		23,104	
		\$	1,615,648	

* Represents a party-in-interest as defined by ERISA.

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

See independent auditor's report.



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Immigrant Defenders Law Center 401(k) Profit Sharing Plan and Trust
Schedule H, Part IV, Line 4i—Schedule of Assets (Held at End of Year)
EIN 47-4473312 Plan: 001
December 31, 2022

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