

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

- A This return/report is for: a multiemployer plan, a multiple-employer plan, 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)
B This return/report is:
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: WOLF & COMPANY, P.C. DEFINED BENEFIT PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 04/01/1980
2a Plan sponsor's name (employer, if for a single-employer plan): WOLF & COMPANY, P.C.
2b Employer Identification Number (EIN): 04-2689883
2c Plan Sponsor's telephone number: 617-428-5441
2d Business code (see instructions): 541211

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

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

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

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

Form 5500 (2023) v. 230707

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	447
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)	195
	6a(2)	178
	6b	41
	6c	212
	6d	431
	6e	12
	6f	443
	6g(1)	
6g(2)		
6h		1
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:
1A

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

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

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

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

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
---	--	--

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>WOLF & COMPANY, P.C. DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>WOLF & COMPANY, P.C.</u>	D Employer Identification Number (EIN) <u>04-2689883</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>53877721</u>
	b Actuarial value	2b	<u>56272035</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>53</u>	<u>20160914</u>
	b For terminated vested participants	<u>201</u>	<u>10479313</u>
	c For active participants	<u>195</u>	<u>20582682</u>
	d Total	<u>449</u>	<u>51222909</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.43 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>1226732</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>1226732</u>

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE Signature of actuary <u>JEFFREY C. LITER, E.A., M.A.A.A.</u> Type or print name of actuary <u>THE ANGELL PENSION GROUP, INC.</u> Firm name <u>88 BOYD AVENUE</u> <u>EAST PROVIDENCE, RI 02914</u> Address of the firm	<u>01/10/2025</u> Date <u>23-06544</u> Most recent enrollment number <u>401-438-9250</u> Telephone number (including area code)
--	--

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	6520197
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	6520197
10	Interest on line 9 using prior year's actual return of <u>10.89</u> %	0	710049
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		1127593
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.60</u> %		63145
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		1190738
	d Portion of (c) to be added to prefunding balance		1190738
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	8420984

Part III Funding Percentages			
14	Funding target attainment percentage	14	93.26 %
15	Adjusted funding target attainment percentage	15	109.67 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	94.56 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
01/09/2024	375000	0					
04/12/2024	375000	0					
07/11/2024	375000	0					
09/13/2024	175000	0					
12/13/2024	105000	0					
			Totals ▶	18(b)	1405000	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1359148

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute		

Part VI Miscellaneous Items	
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years	
28 Unpaid minimum required contributions for all prior years	28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30 0

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....		31a	1226732
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0		0
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34 1226732
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....			36 1226732
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			37 1359148
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 132416
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances			38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)	
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021	

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
--	--	---

For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

A Name of plan WOLF & COMPANY, P.C. DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 WOLF & COMPANY, P.C.	D Employer Identification Number (EIN) 04-2689883	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

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

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

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

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

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

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

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

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

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)

BNY MELLON

04-1107280

(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?
21 27 50	NONE	226869	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024	
A Name of plan WOLF & COMPANY, P.C. DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 WOLF & COMPANY, P.C.	D Employer Identification Number (EIN) 04-2689883

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.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	400000	105000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	188852	319334
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	463198	705282
(2) U.S. Government securities	1c(2)	7153920	8650004
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	4508348	19859848
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	1833096	1031157
(5) Partnership/joint venture interests	1c(5)	4986229	3389675
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	34353416	29285042
(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)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	53887059	63345342
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
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	53887059	63345342

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)	1405000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1405000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	64894	
(B) U.S. Government securities	2b(1)(B)	287525	
(C) Corporate debt instruments	2b(1)(C)	707000	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	175599	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1235018
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	21801	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	585743	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		607544
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	39936004	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	39342660	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		593344
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1032124	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		6689346
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		11562376

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1877361	
(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)		1877361
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	18750	
(6) Bank or trust company trustee/custodial fees	2i(6)	207952	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	30	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		226732
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2104093

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		9458283
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: SANSIVERI, KIMBALL & CO., LLP

(2) EIN: 05-0255779

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.)		X	
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.)		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.)		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.)		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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	
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	
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		
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		
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	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		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.			

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 536641.

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

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

A Name of plan <u>WOLF & COMPANY, P.C. DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>WOLF & COMPANY, P.C.</u>	D Employer Identification Number (EIN) <u>04-2689883</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
---	---	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 04-1107280

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	1
--	---	---

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

**WOLF & COMPANY, P.C.
DEFINED BENEFIT PENSION PLAN**

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULES
FOR THE YEARS ENDED
SEPTEMBER 30, 2024 AND 2023

INDEPENDENT AUDITORS' REPORT



SANSIVERI, KIMBALL & CO., LLP
CERTIFIED PUBLIC ACCOUNTANTS • BUSINESS ADVISORS

INDEPENDENT AUDITORS' REPORT

To the Trustees of Wolf & Company, P.C.
Defined Benefit Pension Plan:

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

We have performed audits of the accompanying financial statements of the Wolf & Company, P.C. Defined Benefit Pension 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 September 30, 2024 and 2023, and 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 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 September 30, 2024 and 2023, stating that the certified investment information, as described in Note 9 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 Auditors' Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the

information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4i – Schedule of Assets (Held At End of Year) as of September 30, 2024 and Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended September 30, 2024, 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 generally accepted

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

Sansiveri, Kimball + Co., LLP

Providence, Rhode Island
June 25, 2025

WOLF & COMPANY, P.C.
DEFINED BENEFIT PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF SEPTEMBER 30, 2024 AND 2023

	2024	2023
<hr/>		
ASSETS:		
Investments - at fair value	\$ 62,921,008	\$ 53,298,207
Receivables:		
Employer	105,000	400,000
Interest and dividends	319,334	188,852
Total receivables	<u>424,334</u>	<u>588,852</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 63,345,342</u>	<u>\$ 53,887,059</u>

See independent auditors' report and notes to financial statements.

WOLF & COMPANY, P.C.
DEFINED BENEFIT PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED SEPTEMBER 30, 2024 AND 2023

	2024	2023
ADDITIONS:		
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	\$ 8,314,814	\$ 3,640,307
Interest and dividends	1,842,562	1,595,319
Total investment income	10,157,376	5,235,626
Employer contributions	1,405,000	2,300,000
Total additions	11,562,376	7,535,626
DEDUCTIONS:		
Deductions from net assets attributed to:		
Benefits paid	1,877,361	1,672,107
Administrative expenses	226,732	176,009
Total deductions	2,104,093	1,848,116
INCREASE IN NET ASSETS	9,458,283	5,687,510
NET ASSETS AVAILABLE FOR BENEFITS:		
BEGINNING OF THE YEAR	53,887,059	48,199,549
END OF THE YEAR	\$ 63,345,342	\$ 53,887,059

See independent auditors' report and notes to financial statements.

WOLF & COMPANY, P.C.
DEFINED BENEFIT PENSION PLAN

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

1. DESCRIPTION OF THE PLAN

The following description of the Wolf & Company, P.C. Defined Benefit Pension 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

The Plan is a noncontributory defined benefit pension plan that covers eligible full-time employees of Wolf & Company, P.C. (the Company). Part-time employees hired before April 1, 2021 were also eligible to participate in the Plan upon attaining the age of 21 and completing one year of eligible service. This is defined in the plan document as 1,000 hours. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

On September 28, 2021, the Company's Executive Committee voted that employees who had not become participants in the Plan as of September 30, 2021, are not eligible to become participants in the Plan after September 30, 2021.

The Plan is administered by the Trustees of the Plan, consisting of one or more persons appointed from time to time by the Company's equity holders.

Contributions by the Company to the Plan are held in a trust account managed by BNY Mellon, N.A. (the Custodian).

Pension Benefits

Participants are eligible to retire, under the Plan, on the October 1st nearest to the attainment of age 65. The normal retirement benefit is 37.6% of the participants' highest three consecutive year average compensation less 74% of the primary Social Security benefit. The accrued benefit is equal to the normal retirement benefit multiplied by the ratio of years of service to possible years of service to retirement or 20 years, if greater. The Plan also provides for a minimum benefit accrual for certain non-key employees (during years when the Plan is Top Heavy) which may be as great as 20% of average compensation and a supplemental benefit for certain key employees. The Plan provides benefits for early retirement after the participant has attained the age of 55 and has completed at least eleven years of service; however, at a reduced benefit payment. Participants earn a full vested right to their accrued disability and death benefit once they have completed three years of service. Participants may elect to receive the value of their accumulated Plan benefits in one of five available options:

See independent auditors' report.

WOLF & COMPANY, P.C.
DEFINED BENEFIT PENSION PLAN

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

- *Single Life Annuity with No Certain Period* - the normal monthly benefit is paid to the retiree for their lifetime, with no benefits payable to any beneficiary after their death;
- *Single Life Annuity with 120 Months Certain* - the monthly benefit is reduced to provide benefits for the remainder of the retiree's life, with payments guaranteed for a minimum of ten years. If the retiree dies within ten years after the benefit payments commence, their beneficiary would continue to receive the same benefit for the balance of the minimum ten year period;
- *Joint and Survivor Annuity with No Certain Period* - reduced benefit payments are received by the retiree during their lifetime, with 100%, 66-2/3% or 50%, depending upon the retiree's election, of the benefits to be continued after their death to their elected beneficiary, for the remainder of his or her life. The amount of the reduction will depend upon the age of both the retiree and beneficiary;
- *Joint and Survivor Annuity with 120 Months Certain* - reduced benefit payments are received by the retiree during their lifetime, with 100% of the benefits to be continued after their death to their elected beneficiary, for the remainder of his or her life, with payments guaranteed for a minimum of ten years; and
- *Lump Sum Payment* - in the event the lump-sum value of the retiree's benefit is equal to or less than \$10,000, the retiree may elect to receive the benefit in a single payment.

Funding Policy

The Company's funding policy is to make contributions to the Plan in amounts that equal or exceed the minimum funding requirements under ERISA. The Company's contributions to the Plan are based on the advice and calculations of an independent actuary, limited to the maximum amount permitted by law or regulations as a deduction in the Company's Federal income tax return. Participants do not contribute to the funding of the Plan.

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event of termination or partial termination of the Plan, the rights of all affected employees as of the date of termination or partial termination, to the extent funded as of such date, shall then become nonforfeitable, with certain exceptions. If termination or partial termination of the Plan occurs, the benefit payments otherwise payable under the Plan shall be subject to suspension until such time as the proper authority under ERISA approves the carrying out of the allocation procedures as set forth in the Plan document.

See independent auditors' report.

WOLF & COMPANY, P.C.
DEFINED BENEFIT PENSION PLAN

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Trustees determine the Plan's valuation policies utilizing information provided by its investment advisors and the Custodian. If quoted market prices are not available, the fair value is determined using net asset value as a practical expedient. See Note 5 for a discussion of fair value measurements.

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

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan and that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

See independent auditors' report.

WOLF & COMPANY, P.C.
DEFINED BENEFIT PENSION PLAN

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

The Plan uses an actuary to determine the actuarial present value of accumulated Plan benefits. A change in actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated Plan benefits reported in the accompanying financial statements. See Note 4 for a discussion of assumptions used by the actuary to determine the actuarial present value of accumulated Plan benefits.

3. PLAN TERMINATION

In the event that the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is also limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. Government agency, up to the applicable limitations (discussed below).
3. All other vested benefits; i.e. vested benefits not insured by the PBGC.
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

See independent auditors' report.

WOLF & COMPANY, P.C.
DEFINED BENEFIT PENSION PLAN

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

4. ACCUMULATED PLAN BENEFITS

Accumulated Plan benefits are those future periodic payments, including lump sum distributions, that are attributable, under the Plan's provisions, to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The accumulated Plan benefits for active employees are based on their years of benefit service and a benefit level in effect at the date of retirement. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to the service employees have rendered through the valuation date.

The actuarial present value of accumulated Plan benefits is determined by an independent actuary, The Angell Pension Group, Inc., and is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of October 1, 2023 were (a) life expectancy of participants using the Pri-2012 Mortality Table with Scale MP-2021, (b) retirement age assumptions (the assumed retirement age was 65), (c) effective discount rate of 6%, and (d) various rates of withdrawal as outlined in the actuarial valuation report. It is the policy of the Plan to amortize past service costs over 15 years. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. The computations of the actuarial present value of accumulated Plan benefits were made as of October 1, 2023.

The following represents the actuarial present value of accumulated Plan benefits as of October 1, 2023:

Actuarial present value of accumulated Plan benefits:	
Vested benefits:	
Participants currently receiving payments	\$ 18,032,159
Other vested participants	29,515,478
Total vested benefits	<u>47,547,637</u>
Nonvested benefits	<u>78,436</u>
Total actuarial present value of accumulated Plan benefits	<u>\$ 47,626,073</u>

See independent auditors' report.

WOLF & COMPANY, P.C.
DEFINED BENEFIT PENSION PLAN

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

The following represents the changes in accumulated Plan benefits for the period October 1, 2022 to October 1, 2023:

Actuarial present value of accumulated Plan benefits, as of October 1, 2022	\$ 46,791,922
Increase (decrease) during the year attributable to:	
Benefits accumulated/actuarial experience	1,090,223
Change in actuarial assumptions	(1,337,129)
Benefits paid	(1,672,107)
Interest	2,753,164
Net increase in accumulated Plan benefits	<u>834,151</u>
Actuarial present value of accumulated Plan benefits, as of October 1, 2023	<u>\$ 47,626,073</u>

5. FAIR VALUE MEASUREMENTS

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy 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 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;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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.

See independent auditors' report.

WOLF & COMPANY, P.C.
DEFINED BENEFIT PENSION PLAN

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at September 30, 2024 and 2023.

Money market fund: Valued at amortized cost, which approximates fair value.

U.S. Government and agency obligations: Valued at the closing price reported in the market in which the individual security is traded.

Corporate and other bonds: Certain corporate and other bonds are valued at the closing price reported in the market in which the bond is traded. Other corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

Common stock: Valued at the closing price reported on the active market on which the stock is traded.

Mutual funds/ETFs: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. The mutual funds and exchange traded funds (ETFs) are required to publish their daily net asset value and to transact at that price. The mutual funds/ETFs held by the Plan are deemed to be actively traded.

Private equity funds: Valued at the net asset value per share practical expedient which is a reasonable estimate of fair value. Fair value is determined by the general partners of the partnerships in which the Plan invests. The Plan is a limited partner in these partnerships. These are illiquid investments and redemptions are generally not permitted. Distributions may be made by the partnerships as the investment reaches maturity.

See independent auditors' report.

WOLF & COMPANY, P.C.
DEFINED BENEFIT PENSION PLAN

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of September 30, 2024 and 2023.

	Assets at Fair Value as of September 30, 2024			
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 705,282	\$ -	\$ -	\$ 705,282
U.S. Government and agency obligations	-	8,650,004	-	8,650,004
Corporate and other bonds	-	19,859,848	-	19,859,848
Common stock	1,031,157	-	-	1,031,157
Mutual funds/ETFs	26,551,129	-	-	26,551,129
Total assets in the fair value hierarchy	<u>\$ 28,287,568</u>	<u>\$ 28,509,852</u>	<u>\$ -</u>	56,797,420
Investments measured at net asset value (a)				<u>6,123,588</u>
Total assets at fair value				<u>\$ 62,921,008</u>

	Assets at Fair Value as of September 30, 2023			
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 463,198	\$ -	\$ -	\$ 463,198
U.S. Government and agency obligations	-	7,153,920	-	7,153,920
Corporate and other bonds	-	4,508,348	-	4,508,348
Common stock	1,833,096	-	-	1,833,096
Mutual funds/ETFs	34,353,416	-	-	34,353,416
Total assets in the fair value hierarchy	<u>\$ 36,649,710</u>	<u>\$ 11,662,268</u>	<u>\$ -</u>	48,311,978
Investments measured at net asset value (a)				<u>4,986,229</u>
Total assets at fair value				<u>\$ 53,298,207</u>

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statement of Net Assets Available for Benefits and notes to the financial statements.

See independent auditors' report.

WOLF & COMPANY, P.C.
DEFINED BENEFIT PENSION PLAN

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table summarizes investments for which fair value is measured using the net asset value per share as the practical expedient as of September 30, 2024 and 2023.

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
2024				
Bridge Workforce and Affordable				
Housing Fund II-R, LP	\$ 776,994	\$ 144,065	(b)	(b)
Commonfund Capital Partners IX, LP	191,644	570,000	(b)	(b)
Commonfund Capital Partners VIII, LP	1,689,388	610,000	(b)	(b)
Energy Dynamics Fund, Ltd.	538,928	-	Monthly	90 days
King Street Capital, Ltd.	540,699	-	Quarterly	65 days
NB Secondary Opportunities Fund V, LP	731,648	762,187	(b)	(b)
North Rock Fund, Ltd.	1,654,287	-	Monthly	90 days
2023				
Bridge Workforce and Affordable				
Housing Fund II-R, LP	\$ 682,592	\$ 282,016	(b)	(b)
Commonfund Capital Partners VIII, LP	1,326,276	892,308	(b)	(b)
Energy Dynamics Fund, Ltd.	500,000	-	Monthly	90 days
King Street Capital, Ltd.	500,000	-	Quarterly	65 days
NB Secondary Opportunities Fund V, LP	477,361	1,054,057	(b)	(b)
North Rock Fund, Ltd.	1,500,000	-	Monthly	90 days

(b) The private equity funds are illiquid investments and redemptions are not permitted. Distributions may be made by the private equity funds as individual investments reach maturity.

6. TAX STATUS OF THE PLAN

The Plan obtained its latest determination letter on July 28, 2014, in which the Internal Revenue Service (IRS) states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (the Code). The Plan's administrator and the Plan's tax council believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code and therefore believe that the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or the Department of Labor (DOL). The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of September 30, 2024 and 2023, there are no uncertain tax positions

See independent auditors' report.

WOLF & COMPANY, P.C.
DEFINED BENEFIT PENSION PLAN

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by the IRS and DOL; however, there are currently no audits for any tax periods in progress.

7. RELATED PARTY 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. For the years ended September 30, 2024 and 2023, the Plan's transactions with parties-in-interest related to administrative expenses and investment management fees. For the years ended September 30, 2024 and 2023, the Company paid substantially all costs, except for investment management fees, related to the administration of the Plan. In addition, certain employees of the Company, who are also participants in the Plan, perform administrative services to the Plan at no cost to the Plan.

BNY Mellon, N.A. manages the assets held by the Plan and is also the custodian of the assets held by the Plan as of and for the years ended September 30, 2024 and 2023. Therefore, these transactions qualify as party-in-interest transactions. Investment management fees paid by the Plan to BNY Mellon, N.A. amounted to \$226,732 and \$176,009 for the years ended September 30, 2024 and 2023, respectively.

8. RISKS AND UNCERTAINTIES

Market and Credit Risks

The Plan is subject to credit risk to the extent that the investment managers of the underlying private equity funds are unable to fulfill their obligations according to their organizational documents.

The Plan, through its investments in private equity funds, is subject to risk inherent when investing in securities and private investments. In connection with its investments, the Plan is subject to the market and credit risk of those investments held or sold short by the private equity funds. Due to the nature of the Plan's investments, the risks described above are limited to the Plan's investment balances and unfunded commitments to private equity funds.

The Plan invests in a variety of investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Because of the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such

See independent auditors' report.

WOLF & COMPANY, P.C.
DEFINED BENEFIT PENSION PLAN

NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024 AND 2023

changes could materially affect the amounts reported in the Statement of Net Assets Available for Benefits.

Plan contributions are made and the actuarial present value of accumulated Plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimates and assumptions processes, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would be material to the financial statements.

9. PLAN FINANCIAL INFORMATION CERTIFIED BY CUSTODIAN

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedules, including investments held at September 30, 2024 and 2023, and net appreciation in fair value of investments and interest and dividends for the years ended September 30, 2024 and 2023, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by BNY Mellon, N.A, the Plan's Custodian.

10. SUBSEQUENT EVENTS

Management has evaluated subsequent events through June 25, 2025, which is the date the financial statements were available to be issued.

Plan Amendment

Effective October 1, 2024, the Plan was amended to incorporate an immediate payment window whereby, eligible participants, whose employment with the Company was terminated on or before May 31, 2024 and who had not commenced distribution of his/her accrued vested benefit as of December 1, 2024, may elect to receive an immediate lump sum payment or an annuity that commences immediately, as defined in the plan amendment. The immediate payment window was open for the period of October 1, 2024 to November 15, 2024.

See independent auditors' report.

WOLF & COMPANY, P.C. DEFINED BENEFIT PENSION PLAN
EIN #04-2689883
PLAN 001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF SEPTEMBER 30, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	Short-Term Investment Fund - BNY MELLON	Money Market Fund, 705,282 units	\$ 705,282	\$ 705,282
	U.S. Government and Agency Obligations:			
	U.S. Treasury Note	Maturity 11/15/53, 4.750%, face value \$1,115,000	1,228,851	1,231,596
	U.S. Treasury Note	Maturity 08/15/54, 4.250%, face value \$485,000	494,226	495,229
	U.S. Treasury Note	Maturity 05/15/44, 4.625%, face value \$500,000	506,836	529,920
	U.S. Treasury Note	Maturity 11/15/52, 4.000%, face value \$925,000	892,155	900,071
	U.S. Treasury Note	Maturity 02/15/53, 3.625%, face value \$1,005,000	906,777	913,847
	U.S. Treasury Note	Maturity 05/15/53, 3.625%, face value \$1,040,000	939,331	946,442
	U.S. Treasury Note	Maturity 08/15/53, 4.125%, face value \$1,145,000	1,126,986	1,140,214
	U.S. Treasury Note	Maturity 02/15/54, 4.250%, face value \$1,225,000	1,176,866	1,248,349
	U.S. Treasury Note	Maturity 08/15/52, 3.000%, face value \$1,045,000	837,919	839,791
	Federal Home Loan Bank	Maturity 03/25/27, 3.000%, face value \$120,000	120,000	117,792
	Federal Home Loan Mortgage Corporation	Maturity 06/01/35, 3.500%, face value \$96,891	92,864	95,762
	Freddie Mac	Maturity 08/12/25, 0.600%, face value \$30,000	30,000	29,114
	Freddie Mac	Maturity 08/28/25, 4.050%, face value \$120,000	120,029	119,771
	Government National Mortgage Association	Maturity 12/16/52, 1.828%, face value \$49,624	46,740	42,106
	Total U.S. Government and Agency Obligations		8,519,580	8,650,004
	Corporate and Other Bonds:			
	AT&T Inc	Maturity 03/09/49, 4.550%, face value \$475,000	408,078	428,597
	Abbvie Inc	Maturity 11/21/49, 4.250%, face value \$485,000	422,197	434,424
	Amgen Inc	Maturity 02/21/50, 3.375%, face value \$550,000	403,333	419,062
	Anheuser-Busch Inbev	Maturity 02/01/46, 4.900%, face value \$450,000	427,176	442,539
	BP Capital Markets America Inc	Maturity 02/24/50, 3.000%, face value \$575,000	392,409	398,188
	Bank of America Corp	Maturity 03/08/37, 3.846%, face value \$475,000	411,132	439,085
	Boeing Co	Maturity 05/01/50, 5.805%, face value \$425,000	428,301	410,601
	Bristol-Myers Squibb	Maturity 11/15/53, 6.250%, face value \$350,000	393,372	405,433
	CVS Health Corp	Maturity 03/25/48, 5.050%, face value \$450,000	411,658	410,729
	Cheniere Corpus Christi Holdings	Maturity 12/31/39, 2.742%, face value \$500,000	396,385	415,090
	The Cigna Group	Maturity 12/15/48, 4.900%, face value \$450,000	403,196	423,797
	Cisco Systems Inc	Maturity 02/26/54, 5.300%, face value \$400,000	401,812	424,396
	Citigroup Inc	Maturity 09/13/43, 6.675%, face value \$350,000	390,100	412,720
	Comcast Corp	Maturity 03/01/48, 4.000%, face value \$515,000	428,876	431,529
	Duke Energy Carolina	Maturity 01/15/54, 5.400%, face value \$390,000	387,816	405,744
	DuPont de Nemours Inc	Maturity 11/15/48, 5.419%, face value \$400,000	404,607	442,396
	Ebay Inc	Maturity 05/10/51, 3.650%, face value \$575,000	427,557	442,083
	Energy Tranfer LP	Maturity 05/15/54, 5.950%, face value \$400,000	398,972	409,380
	Enterprise Products	Maturity 01/31/50, 4.200%, face value \$500,000	421,355	426,570
	Fidelity National Information Services Inc	Maturity 07/15/52, 5.625%, face value \$400,000	399,712	418,788
	Fiserv Inc	Maturity 07/01/49, 4.400%, face value \$475,000	403,238	419,886
	General Motors Co	Maturity 04/01/49, 5.950%, face value \$410,000	391,841	406,392
	Goldman Sachs GRP	Maturity 10/01/37, 6.750%, face value \$365,000	393,302	420,294
	Intel Corp	Maturity 02/10/43, 5.625%, face value \$400,000	416,858	397,596
	JP Morgan Chase & Co	Maturity 07/24/48, 4.032%, face value \$475,000	399,152	414,756
	KLA Corp	Maturity 07/15/52, 4.950%, face value \$400,000	401,812	397,460
	Kroger Co	Maturity 01/15/48, 4.650%, face value \$450,000	396,671	407,012
	Meta Platforms Inc	Maturity 08/15/52, 4.450%, face value \$440,000	392,392	405,724
	MetLife Inc	Maturity 07/15/52, 5.000%, face value \$425,000	409,206	420,674
	Morgan Stanley	Maturity 07/24/42, 6.375%, face value \$385,000	431,888	454,743
	Oracle Corp	Maturity 02/06/53, 5.550%, face value \$425,000	416,525	434,924
	Premier Health Partners	Maturity 11/15/26, 2.911%, face value \$75,000	69,441	71,823
	Prudential Financial	Maturity 02/25/50, 4.350%, face value \$500,000	432,426	444,085
	T-Mobile USA Inc	Maturity 01/15/54, 5.750%, face value \$385,000	399,026	409,240
	Targa Resources Corp	Maturity 04/15/52, 4.950%, face value \$450,000	391,136	405,005
	Target Corp	Maturity 01/15/53, 4.800%, face value \$400,000	379,096	393,544
	Verizon Communications	Maturity 03/22/41, 3.400%, face value \$500,000	389,455	408,345
	Virginia Electric & Power	Maturity 04/01/53, 5.450%, face value \$390,000	398,311	404,188
	Walt Disney Company	Maturity 05/13/40, 3.500%, face value \$500,000	411,145	425,795
	Warner Media Holdings	Maturity 03/15/52, 5.141%, face value \$475,000	399,451	366,358
	Wells Fargo & Company	Maturity 01/15/44, 5.606%, face value \$400,000	392,272	413,340
	State of California	Maturity 04/01/25, 3.375%, face value \$20,000	20,149	19,909
	New York State Dormitory	Maturity 03/15/28, 1.748%, face value \$70,000	70,000	65,360
	Florida State Board of Administration	Maturity 07/01/27, 1.705%, face value \$80,000	80,000	74,825
	Carried forward - Corporate and Other Bonds		16,442,837	16,922,429

(Continued)-1.

WOLF & COMPANY, P.C. DEFINED BENEFIT PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF SEPTEMBER 30, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment	(d) Cost	(e) Current value
	Brought forward - Corporate and Other Bonds		\$ 16,442,837	\$ 16,922,429
	Barclays PLC	Maturity 3/10/42, 3.811%, face value \$500,000	380,255	411,915
	Cooperatieve RaboBank	Maturity 12/01/43, 5.750%, face value \$385,000	387,834	412,200
	HSBC Holdings PLC	Maturity 01/14/42, 6.100%, face value \$375,000	417,471	431,115
	Lloyds Banking Group	Maturity 12/14/46, 3.369%, face value \$575,000	394,772	427,932
	NXP BV/NXP FDG/NXP US	Maturity 05/11/41, 3.250%, face value \$525,000	395,824	409,726
	Pfizer Investment Enterprises	Maturity 05/19/53, 5.300%, face value \$400,000	401,448	413,776
	Takeda Pharmaceutica	Maturity 07/09/50, 3.175%, face value \$600,000	421,788	430,755
	Total Corporate and Other Bonds		<u>19,242,229</u>	<u>19,859,848</u>
	Common Stock:			
	Conocophillips	104 shares	11,466	10,949
	EQT Corp	300 shares	10,961	10,992
	Marathon Petroleum Corp	33 shares	4,175	5,376
	Phillips 66	47 shares	6,739	6,178
	CRH PLC	90 shares	4,818	8,347
	Freeport-McMoran Inc	240 shares	9,787	11,981
	International Paper Co	160 shares	7,484	7,816
	Newmont Corporation	110 shares	4,352	5,880
	Ametek Inc. New	60 shares	9,652	10,303
	GE Vernova LLC	42 shares	7,386	10,709
	Howmet Aerospace Inc	150 shares	7,493	15,038
	Hubbell Inc Com	37 shares	14,061	15,849
	Ingersoll Rand Inc	130 shares	8,508	12,761
	Johnson Controls International PLC	160 shares	10,430	12,418
	L3harris Technologies	55 shares	11,662	13,083
	Trane Technologies PLC	23 shares	1,344	8,941
	Uber Technologies Inc	120 shares	5,649	9,019
	Veralto Corp	97 shares	7,029	10,850
	3M Co	48 shares	5,003	6,562
	Amazon.com	279 shares	16,414	51,986
	Chewy Inc - Class A	270 shares	4,930	7,908
	General Motors Co	140 shares	4,709	6,278
	Las Vegas Sands Corp	180 shares	6,067	9,061
	Lululemon Athletica Inc	14 shares	5,342	3,799
	Celsius Holdings Inc	100 shares	4,711	3,136
	Kenvue Inc	400 shares	8,905	9,252
	Philip Morris International	49 shares	4,985	5,949
	Alcon Inc	80 shares	7,372	8,006
	Align Technology Inc	33 shares	11,652	8,393
	Baxter International Inc	130 shares	5,186	4,936
	Becton Dickinson & Co	73 shares	19,665	17,600
	Bio-Techne Corp	70 shares	5,076	5,595
	Bristol-Myers Squibb Co	140 shares	6,856	7,244
	Danaher Corp	74 shares	16,354	20,573
	Dexcom Inc	72 shares	8,861	4,827
	Illumina Inc	53 shares	6,194	6,912
	Intuitive Surgical Inc	23 shares	8,917	11,299
	Labcorp Holdings Inc	34 shares	6,892	7,598
	Repligen Corp	45 shares	7,041	6,697
	Sarepta Therapeutics Inc	58 shares	6,642	7,244
	UnitedHealth Group Inc	35 shares	5,000	20,464
	Zoetis Inc	43 shares	7,797	8,401
	Allstate Corp	70 shares	9,739	13,276
	American International Group	70 shares	1,601	5,126
	Aon PLC	17 shares	5,101	5,882
	Bank of America Corp	170 shares	6,445	6,746
	Berkshire Hathaway Inc	55 shares	18,757	25,314
	Block Inc	120 shares	7,934	8,056
	Citigroup Inc	100 shares	5,512	6,260
	CME Group Inc	78 shares	13,361	17,211
	Costar Group Inc	110 shares	9,642	8,298
	First Horizon Corporation	320 shares	4,515	4,970
	Goldman Sachs Group Inc	22 shares	7,763	10,892
	JP Morgan Chase & Co	74 shares	7,327	15,604
	Voya Financial Inc	90 shares	4,220	7,130
	Willis Towers Watson PLC	19 shares	5,186	5,596
	Apple Inc	269 shares	7,979	62,677
	Applied Materials Inc	78 shares	10,752	15,760
	Cisco Systems Inc	280 shares	14,764	14,902
	Carried forward - Common Stock		<u>474,165</u>	<u>669,910</u>

(Continued)-2.

WOLF & COMPANY, P.C. DEFINED BENEFIT PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF SEPTEMBER 30, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment	(d) Cost	(e) Current value
	Brought forward - Common Stock		\$ 474,165	\$ 669,910
	Hubspot Inc	21 shares	11,170	11,164
	Microsoft Corp	179 shares	6,526	77,024
	Nvidia Corp	635 shares	14,740	77,114
	Roper Technologies Inc	23 shares	11,507	12,798
	Alphabet Inc-CL C	350 shares	42,696	58,517
	AT&T Inc	640 shares	9,913	14,080
	Netflix.com Inc	8 shares	4,585	5,674
	Omnicom Group Inc	110 shares	10,433	11,373
	T-Mobile US Inc	28 shares	4,937	5,778
	Walt Disney Co	79 shares	6,906	7,599
	Constellation Energy	60 shares	5,799	15,601
	Dominion Energy Inc	210 shares	9,959	12,136
	Medtronic PLC ADR	200 shares	17,660	18,006
	RenaissanceRE Holdings LTD ADR	36 shares	7,511	9,806
	Sanofi	230 shares	12,318	13,255
	Schlumberger Ltd	270 shares	14,153	11,322
	Total Common Stock		<u>664,978</u>	<u>1,031,157</u>
	Mutual Funds/ETFs:			
	GQG Partners	Emerg Mkts Eq - Inst, 44,315 units	788,809	802,547
	Invesco	Senior Loan ETF, 39,722 units	881,849	834,559
	iShares	JP Morgan USD Emerging Markets Bond ETF, 6,499 units	660,518	608,176
	iShares	Core MSCI EAFE ETF, 40,540 units	2,718,254	3,164,147
	iShares	Core S&P Mid Cap ETF, 64,703 units	3,102,113	4,032,291
	iShares	Core S&P Small Cap ETF, 35,250 units	3,498,815	4,122,840
	iShares	Core S&P 500 ETF, 20,333 units	7,123,540	11,728,481
	iShares	MSCI Emerging Markets Ex, 11,810 units	590,736	721,709
	SPDR	Bloomberg High Yield Bond ETF, 5,485 units	555,116	536,379
	Total Mutual Funds/ETFs		<u>19,919,750</u>	<u>26,551,129</u>
	Private Equity:			
	Bridge Workforce and Affordable Housing Fund II-R, LP	574 units	850,499	776,994
	Commonfund Capital Partners IX, LP	0.01 units	184,785	191,644
	Commonfund Capital Partners VIII, LP	0.02 units	1,392,692	1,689,388
	Energy Dynamics Fund, Ltd.	538,928 units	500,000	538,928
	King Street Capital, Ltd.	540,699 units	500,000	540,699
	NB Secondary Opportunities Fund V, LP	305 units	428,705	731,648
	North Rock Fund, Ltd.	1,654,287 units	1,500,000	1,654,287
	Total Private Equity		<u>5,356,681</u>	<u>6,123,588</u>
		Total	<u>\$ 54,408,500</u>	<u>\$ 62,921,008</u>

* Denotes party-in-interest

(Concluded)-3.

WOLF & COMPANY, P.C. DEFINED BENEFIT PENSION PLAN
EIN #04-2689883
PLAN 001

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expenses incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Category (i) - A single transaction in excess of 5% of plan assets:								
* BNY Mellon, N.A.	Cash Reserve Account	\$ 3,772,811	N/A	N/A	\$ -	\$ 3,772,811	\$ 3,772,811	\$ -
* BNY Mellon, N.A.	Cash Reserve Account	4,006,122	N/A	N/A	-	4,006,122	4,006,122	-
* BNY Mellon, N.A.	Cash Reserve Account	4,028,947	N/A	N/A	-	4,028,947	4,028,947	-
* BNY Mellon, N.A.	Cash Reserve Account	N/A	3,308,986	N/A	-	3,308,986	3,308,986	-
* BNY Mellon, N.A.	Cash Reserve Account	N/A	3,140,970	N/A	-	3,140,970	3,140,970	-
Goldman Sachs & Co., NY	Invesco S&P 500 Equal Weight	N/A	3,466,445	N/A	938	3,224,864	3,223,926	241,581
Bridge Trading Co.	Spider Portfolio Long Term Corporate Bond	4,512,255	N/A	N/A	7,874	4,512,255	4,504,381	-
Goldman Sachs & Co., NY	Spider Portfolio Long Term Corporate Bond	3,547,250	N/A	N/A	6,082	3,547,250	3,541,168	-
Bridge Trading Co.	Spider Portfolio Long Term Corporate Bond	N/A	4,984,599	N/A	8,612	5,093,911	5,085,299	(109,312)
Evercore ISI	Spider Portfolio Long Term Corporate Bond	N/A	4,006,122	N/A	6,936	4,102,583	4,095,647	(96,461)
Merrill Lynch Pierce Fenner & Smith	Spider Portfolio Long Term Corporate Bond	N/A	4,028,947	N/A	6,932	4,100,325	4,093,393	(71,378)
Category (iii) - A series of transactions in the same security that exceeds of 5% of plan assets:								
* BNY Mellon, N.A.	Cash Reserve Account - 274 transactions	21,175,768	N/A	N/A	-	21,175,768	21,175,768	-
* BNY Mellon, N.A.	Cash Reserve Account - 85 transactions	N/A	20,933,682	N/A	-	20,933,682	20,933,682	-
Goldman Sachs & Co., NY	Invesco S&P 500 Equal Weight - 1 transaction	N/A	3,466,445	N/A	938	3,224,864	3,223,926	241,581
Merrill Lynch Pierce Fenner & Smith	iShares Core S&P 500 ETF - 1 transaction	1,797,566	N/A	N/A	159	1,797,566	1,797,407	-
Various	iShares Core S&P 500 ETF - 2 transactions	N/A	4,374,208	N/A	404	3,989,955	3,989,551	384,253
Various	Spider Portfolio Long Term Corporate Bond - 4 transactions	13,098,029	N/A	N/A	22,376	13,098,029	13,075,653	-
Various	Spider Portfolio Long Term Corporate Bond - 3 transactions	N/A	13,019,668	N/A	22,480	13,296,819	13,274,339	(277,151)

N/A = Not Applicable

* Denotes party-in-interest

Plan Name: Wolf & Company, P.C. Defined Benefit Pension Plan

EIN: 04-2689883

Plan Number: 001

Schedule SB, Line 26a -- Schedule of Active Participant Data

YEARS OF CREDITED SERVICE

Attained Age	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up			
	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*		
Under 25	0		1		0		0		0		0		0		0		0		0		0	
25 to 29	0		34		25		0		0		0		0		0		0		0		0	
30 to 34	0		10		25		12		0		0		0		0		0		0		0	
35 to 39	0		7		5		6		8		0		0		0		0		0		0	
40 to 44	0		3		4		1		3		1		0		0		0		0		0	
45 to 49	0		0		0		3		3		5		1		0		0		0		0	
50 to 54	0		6		1		1		0		4		3		0		0		0		0	
55 to 59	0		2		5		0		3		2		2		0		1		0		0	
60 to 64	0		0		2		0		1		1		0		0		2		0		0	
65 to 69	0		0		0		1		0		0		0		0		0		0		1	
70 & up	0		0		0		0		0		0		0		0		0		0		0	
Total	0		63		67		24		18		13		6		0		3		1			

SECTION XII ACTUARIAL COST METHODS

Traditional Unit Credit (TUC)

The actuarial cost method used in the development of the minimum contribution was the unit credit cost method.

The normal cost is the sum of all the individual normal costs for each participant. For active participants, the individual normal cost is the present value of the benefit earned during the year being valued. For active participants whose credited service equals or exceeds the plan maximum, if any, and for non-active participants, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all participants. The individual accrued liability for an active participant is the present value of the accrued benefit as of the valuation date. The unfunded liability is the actuarial accrued liability less the valuation assets.

The total annual cost of the plan is the normal cost plus an amount to amortize the shortfall amount.

Projected Unit Credit (PUC)

The actuarial cost method used in the development of the maximum contribution was the projected unit credit cost method.

Under this method, the normal cost is the sum of the individual normal costs for all participants. For an active participant, the individual normal cost is the present value at the current age of the projected benefit at the assumed retirement age, based on the actuarial assumptions, divided by the participant's expected years of credited service at that age. For a non-active participant, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all plan participants. For an active participant, the individual accrued liability is the product of the normal cost and the total years of credited service at the current age. For non-active participants, the individual accrued liability is the present value at the current age of future benefits. The unfunded actuarial accrued liability equals the actuarial accrued liability less the valuation assets.

SECTION XIII
ACTUARIAL METHODS AND ASSUMPTIONS

A summary of the actuarial assumptions used in the valuation is presented below:

Valuation Assets

Average of fair market value of plan assets as of the current valuation date and as of the valuation date for each of the prior two plan years adjusted for contributions and distributions from the prior period to the current valuation date. The resulting amount is restricted to fall within 90% to 110% of the fair market value of assets. [IRC Sec. 430(g)(3)(B)]. This method is restricted in that the expected earnings are limited by Internal Revenue Code Regulations. Therefore, the resulting asset value may tend to be less than the fair market value of assets over a long period of time. The Assumed Earnings Rate for the Plan Year Ending in 2022 was 6.00%. The Assumed Earnings Rate for the Plan Year Ending in 2023 is 6.00%.

IRS Required Discount Rates

Minimum Required Contribution (as adjusted for MAP-21/HATFA/ARPA)

- | | |
|--|-------|
| 1. Segment Rate 1 for Years 1 Through 5 | 4.75% |
| 2. Segment Rate 2 for Years 6 Through 20 | 5.00% |
| 3. Segment Rate 3 for Years After 20 | 5.74% |

Maximum Deductible Contribution

- | | |
|--|-------|
| 1. Segment Rate 1 for Years 1 Through 5 | 3.82% |
| 2. Segment Rate 2 for Years 6 Through 20 | 4.59% |
| 3. Segment Rate 3 for Years After 20 | 4.63% |

Plan Effective Interest Rate

5.43%

Financial Accounting Standards Board ASC 960 Discount Rates and Mortality

Discount Rates

- | | |
|-----------------------------------|-------|
| 1. Pre-Retirement Discount Rate: | 6.00% |
| 2. Post-Retirement Discount Rate: | 6.00% |

Mortality Tables

- | | |
|---------------------------------------|--|
| 1. Employee Mortality - Male | Pri-2012 Male Employee Projected Generationally with Scale MP-2021 |
| Employee Mortality - Female | Pri-2012 Female Employee Projected Generationally with Scale MP-2021 |
| 2. Healthy Annuitant Mortality - Male | Pri-2012 Male Retiree Projected Generationally with Scale MP-2021 |
| Healthy Annuitant Mortality - Female | Pri-2012 Female Retiree Projected Generationally with Scale MP-2021 |
| 3. Beneficiary Mortality - Male | Pri-2012 Male Contingent Survivor Projected Generationally with Scale MP-2021 Male |
| Beneficiary Mortality - Female | Pri-2012 Female Contingent Survivor Projected Generationally with Scale MP-2021 Female |

SECTION XIII
ACTUARIAL METHODS AND ASSUMPTIONS (cont'd)

Salary Scale

Salaries are assumed to increase by 6.000%.

Ratios of salary at 65 to the starting salary at various hire ages:

	Male	Female
20	1376.46 %	1376.46 %
25	1028.57 %	1028.57 %
30	768.61 %	768.61 %
35	574.35 %	574.35 %
40	429.19 %	429.19 %
45	320.71 %	320.71 %
50	239.66 %	239.66 %
55	179.08 %	179.08 %
60	133.82 %	133.82 %

Taxable Wage Base Increase Assumption 4.00%

Social Security CPI Assumption 4.00%

Plan Benefit COLA Assumption No COLA increase was assumed in the valuation.

Retirement Rates Employees were assumed to retire at age 65 and 5 years of service.

Termination Rates Termination Rates were assumed in the valuation.

The following are sample termination rates for various ages that apply:

<u>Service (years)</u>	<u>Rate</u>
<1	0.25
1	0.25
2	0.20
3	0.15
4	0.13
5	0.10
6	0.07
7	0.05
8	0.03
9	0.02
10+	0.00

Disability Rates Disability Rates were not assumed in the valuation.

SECTION XIII
ACTUARIAL METHODS AND ASSUMPTIONS (cont'd)

Pre-Retirement Mortality Rates: Pre-Retirement Mortality was assumed in the valuation.

Male: 2023 IRS Combined Male

Female: 2023 IRS Combined Female

The following are sample pre-retirement mortality rates for various ages:

	Male	Female
20	0.000194	0.000082
25	0.000276	0.000101
30	0.000321	0.000143
35	0.000436	0.000217
40	0.000542	0.000299
45	0.000759	0.000425
50	0.001244	0.000704
55	0.002312	0.001343
60	0.004773	0.002905
65	0.008731	0.005879
70	0.014147	0.010133
75	0.023818	0.017685

Post-Retirement Mortality Rates: Post-Retirement Mortality was assumed in the valuation.

Male: 2023 IRS Combined Male

Female: 2023 IRS Combined Female

The following are sample post-retirement mortality rates for various ages:

	Male	Female
55	0.002312	0.001343
60	0.004773	0.002905
65	0.008731	0.005879
70	0.014147	0.010133
75	0.023818	0.017685
80	0.042409	0.032611
85	0.076650	0.061163
90	0.139404	0.113553
95	0.222904	0.189259
100	0.318715	0.282507
105	0.417508	0.383361
110	0.496973	0.469951

SECTION XIII
ACTUARIAL METHODS AND ASSUMPTIONS (cont'd)

Administrative Expenses None Assumed

Percent Married 50% of males and 50% of females are assumed to be married.

Age of Spouse Spouses of Males are assumed to be the same age as the participant.
 Spouses of Females are assumed to be the same age as the participant.

SELECTION OF ACTUARIAL ASSUMPTIONS

Assumption		Entity Who Selects Assumption	Basis for Assumption Selection	Change in Assumption
Segment Interest Rates for Minimum Contribution	Segment 1: 4.75% Segment 2: 5.00% Segment 3: 5.74%	Prescribed by Internal Revenue Service (IRC Sec. 430(h)(2)(C))	The Funding Target Liability for Minimum Contribution is determined using three 24-month average interest rates ("segment rates"), each of which applies to cash flows during specified periods. The Plan Sponsor has elected a 0 month look back for determining these rates each Plan Year. These segment rates are adjusted by the applicable percentage of the 25-year average segment rates, subject to a 5% floor per the American Rescue Plan Act ("ARPA") and then further adjusted via a corridor.	The segment 1, segment 2 and segment 3 interest rates changed from 4.75%, 5.18%, and 5.92%, respectively as of the prior measurement date, October 1, 2022, to reflect the current prescribed rates. This change increased the Funding Target Liability for Minimum Contribution as of the current measurement date, October 1, 2023, by 2.63%.
Segment Interest Rates for Maximum Contribution	Segment 1: 3.82% Segment 2: 4.59% Segment 3: 4.63%	Prescribed by Internal Revenue Service (IRC Sec. 404(o)(6))	The Funding Target Liability for Maximum Contribution is determined using three 24-month average interest rates ("segment rates"), each of which applies to cash flows during specified periods. The Plan Sponsor has elected a 0 month look back for determining these rates each Plan Year.	The segment 1, segment 2 and segment 3 interest rates changed from 1.57%, 3.21%, and 3.66%, respectively as of the prior measurement date, October 1, 2022, to reflect the current prescribed rates. This change decreased the Funding Target Liability for Maximum Contribution as of the current measurement date, October 1, 2023, by 17.73%.
ASC 960 Interest Rate	6.00%	Wolf & Co., P.C.	The ASC 960 interest rate is developed based on the allocation of the Plan's assets by investment class and the capital market outlook for each investment class. This information is provided by the Plan's investment advisor.	None
Inflation Rate	4.00%	The Angell Pension Group, Inc.	Long-term CPI-U experience.	None
Salary Scale	6.00%	The Angell Pension Group, Inc.	This assumption was set based on a review of expected salary increases of current employees covered by the Plan. This assumption will be monitored based on future Plan experience.	None
Taxable Wage Base Increase	4.00%	The Angell Pension Group, Inc.	This assumption was set based on a review of increases to the Taxable Wage Base. This assumption will be monitored based on future experience.	None
IRC 415 and 401(a)(17) Limit Projection	4.00%	The Angell Pension Group, Inc.	Projected increases to benefit and pay limits are not applicable under the Actuarial Funding Method used for the Funding Target Liability and the ASC 960 Actuarial Present Value of Accrued Benefits.	None

SELECTION OF ACTUARIAL ASSUMPTIONS

Assumption		Entity Who Selects Assumption	Basis for Assumption Selection	Change in Assumption
Pre-Retirement Mortality	2023 IRS Optional Combined (M/F)	Prescribed by Internal Revenue Service (IRC Sec. 430(h)(3) for Minimum and IRC Sec. 404(o)(6) for Maximum)	The IRS prescribes by regulation mortality tables to be used in determining minimum and maximum contributions. Those tables are based on the actual experience of pension plans and projected trends in that experience. Current prescribed tables are based on the RP-2014 Mortality Tables Report, adjusted for mortality improvement using Projection Scale MP-2021. Sponsors of small plans are permitted to use a combined table that applies the same mortality rates to both annuitants and nonannuitants.	The mortality tables changed from the 2022 IRS Optional Combined (M/F) tables as of the prior measurement date, October 1, 2022, to reflect the current prescribed tables. This change, together with the change in post-retirement mortality, increased the Funding Target Liability for Minimum Contribution and Maximum Contribution as of the current measurement date, October 1, 2023, by 0.41% and 0.45%, respectively.
Post-Retirement Mortality	2023 IRS Optional Combined (M/F)	Prescribed by Internal Revenue Service (IRC Sec. 430(h)(3) for Minimum and IRC Sec. 404(o)(6) for Maximum)	The IRS prescribes by regulation mortality tables to be used in determining minimum and maximum contributions. Those tables are based on the actual experience of pension plans and projected trends in that experience. Current prescribed tables are based on the RP-2014 Mortality Tables Report, adjusted for mortality improvement using Projection Scale MP-2021. Sponsors of small plans are permitted to use a combined table that applies the same mortality rates to both annuitants and nonannuitants.	The mortality tables changed from the 2022 IRS Optional Combined (M/F) tables as of the prior measurement date, October 1, 2022, to reflect the current prescribed tables. This change, together with the change in pre-retirement mortality, decreased the Funding Target Liability for Minimum Contribution and Maximum Contribution as of the current measurement date, October 1, 2023, by 0.41% and 0.45%, respectively.
Pre-Retirement Mortality for ASC 960	Pri-2012 Employee (M/F) tables projected generationally via Scale MP-2021	Wolf & Co., P.C.	The Society of Actuaries published a study of retirement experience in October, 2019. The Pri-2012 tables presented in the study represent the most current and complete benchmarks of U.S. private pension plan mortality experience. These tables include projections of mortality improvement via Scale MP-2021.	None
Post-Retirement Mortality for ASC 960	Pri-2012 Healthy Retiree and Contingent Survivor (M/F) tables projected generationally via Scale MP-2021	Wolf & Co., P.C.	The Society of Actuaries published a study of retirement experience in October, 2019. The Pri-2012 tables presented in the study represent the most current and complete benchmarks of U.S. private pension plan mortality experience. These tables include projections of mortality improvement via Scale MP-2021.	None
Disability Mortality	None	The Angell Pension Group, Inc.	The incidence of disability under the Plan is negligible.	None
Disability Rates	None	The Angell Pension Group, Inc.	The incidence of disability under the Plan is negligible.	None

SELECTION OF ACTUARIAL ASSUMPTIONS

Assumption		Entity Who Selects Assumption	Basis for Assumption Selection	Change in Assumption																								
Withdrawal Rates	Wolf Withdrawal Table: <table border="0"> <tr> <td><u>Service</u></td> <td><u>Rate</u></td> </tr> <tr> <td><1 year</td> <td>25%</td> </tr> <tr> <td>1 year</td> <td>25%</td> </tr> <tr> <td>2 years</td> <td>20%</td> </tr> <tr> <td>3 years</td> <td>15%</td> </tr> <tr> <td>4 years</td> <td>13%</td> </tr> <tr> <td>5 years</td> <td>10%</td> </tr> <tr> <td>6 years</td> <td>7%</td> </tr> <tr> <td>7 years</td> <td>5%</td> </tr> <tr> <td>8 years</td> <td>3%</td> </tr> <tr> <td>9 years</td> <td>2%</td> </tr> <tr> <td>10 years+</td> <td>0%</td> </tr> </table>	<u>Service</u>	<u>Rate</u>	<1 year	25%	1 year	25%	2 years	20%	3 years	15%	4 years	13%	5 years	10%	6 years	7%	7 years	5%	8 years	3%	9 years	2%	10 years+	0%	The Angell Pension Group, Inc.	This assumption was set by the prior actuary based on a review of withdrawal trends under the Plan. This assumption will be monitored based on future Plan experience.	None
<u>Service</u>	<u>Rate</u>																											
<1 year	25%																											
1 year	25%																											
2 years	20%																											
3 years	15%																											
4 years	13%																											
5 years	10%																											
6 years	7%																											
7 years	5%																											
8 years	3%																											
9 years	2%																											
10 years+	0%																											
Retirement Rates	Active and inactive participants are assumed to retire at age 65.	The Angell Pension Group, Inc.	This assumption was set by the prior actuary based on a review of retirement trends under the Plan. This assumption will be monitored based on future Plan experience.	None																								
Administrative Expenses	None	The Angell Pension Group, Inc.	Internal Revenue Service regulations require the Target Normal Cost to be increased by the amount of Plan-related expenses expected to be paid from Plan assets during the Plan year. Our best estimate of these expenses is the actual amount of Plan-related expenses paid from Plan assets in the prior Plan year, excluding investment-management related expenses.	None																								
Percent Married	50% of males and 50% of females are assumed to be married.	The Angell Pension Group, Inc.	This assumption was set based on a review of experience under the Plan and will be monitored based on future Plan experience.	None																								
Age of Spouse	The female spouse is assumed to be the same age as the male spouse.	The Angell Pension Group, Inc.	This assumption was set based on a review of experience under the Plan and general experience from similarly situated plans.	None																								

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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).

2023

Department of Labor Employee Benefits Security Administration

Complete all entries in accordance with the instructions to the Form 5500.

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [x] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [x] Form 5558 [] automatic extension [] the DFVC program [] special extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here...

Part II Basic Plan Information—enter all requested information

1a Name of plan: WOLF & COMPANY, P.C. DEFINED BENEFIT PENSION PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 04/01/1980
2a Plan sponsor's name: Wolf & Company, P.C.
2b Employer Identification Number (EIN): 04-2689883
2c Plan Sponsor's telephone number: 617-428-5441
2d Business code: 541211

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name/Role. Row 1: DAN MORRILL, 7-9-2025, DAN MORRILL, Signature of plan administrator. Row 2: DAN MORRILL, 7-9-2025, DAN MORRILL, Signature of employer/plan sponsor. Row 3: Signature of DFE, Date, Enter name of individual signing as DFE.

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

Form 5500 (2023) v. 2300728

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	447
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)	195
	6a(2)	178
	6b	41
	6c	212
	6d	431
	6e	12
	6f	443
	6g(1)	
6g(2)		
6h		1
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:
1A

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

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

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (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 _____
- (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 _____

WOLF & COMPANY, P.C. DEFINED BENEFIT PENSION PLAN
EIN #04-2689883
PLAN 001

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expenses incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Category (i) - A single transaction in excess of 5% of plan assets:								
* BNY Mellon, N.A.	Cash Reserve Account	\$ 3,772,811	N/A	N/A	-	-	\$ 3,772,811	-
* BNY Mellon, N.A.	Cash Reserve Account	4,006,122	N/A	N/A	-	-	4,006,122	-
* BNY Mellon, N.A.	Cash Reserve Account	4,028,947	N/A	N/A	-	-	4,028,947	-
* BNY Mellon, N.A.	Cash Reserve Account	N/A	3,308,986	N/A	-	-	3,308,986	-
* BNY Mellon, N.A.	Cash Reserve Account	N/A	3,140,970	N/A	-	-	3,140,970	-
Goldman Sachs & Co., NY	Invesco S&P 500 Equal Weight	N/A	3,466,445	N/A	938	3,224,864	3,223,926	241,581
Bridge Trading Co.	Spider Portfolio Long Term Corporate Bond	4,512,255	N/A	N/A	7,874	4,512,255	4,504,381	-
Goldman Sachs & Co., NY	Spider Portfolio Long Term Corporate Bond	3,547,250	N/A	N/A	6,082	3,547,250	3,541,168	-
Bridge Trading Co.	Spider Portfolio Long Term Corporate Bond	N/A	4,984,599	N/A	8,612	5,093,911	5,085,299	(109,312)
Evercore ISI	Spider Portfolio Long Term Corporate Bond	N/A	4,006,122	N/A	6,936	4,102,583	4,095,647	(96,461)
Merrill Lynch Pierce Fenner & Smith	Spider Portfolio Long Term Corporate Bond	N/A	4,028,947	N/A	6,932	4,100,325	4,093,393	(71,378)
Category (iii) - A series of transactions in the same security that exceeds of 5% of plan assets:								
* BNY Mellon, N.A.	Cash Reserve Account - 274 transactions	21,175,768	N/A	N/A	-	-	21,175,768	-
* BNY Mellon, N.A.	Cash Reserve Account - 85 transactions	N/A	20,933,682	N/A	-	-	20,933,682	-
Goldman Sachs & Co., NY	Invesco S&P 500 Equal Weight - 1 transaction	N/A	3,466,445	N/A	938	3,224,864	3,223,926	241,581
Merrill Lynch Pierce Fenner & Smith	iShares Core S&P 500 ETF - 1 transaction	1,797,566	N/A	N/A	159	1,797,566	1,797,407	-
Various	iShares Core S&P 500 ETF - 2 transactions	N/A	4,374,208	N/A	404	3,989,955	3,989,551	384,253
Various	Spider Portfolio Long Term Corporate Bond - 4 transactions	13,098,029	N/A	N/A	22,376	13,098,029	13,075,653	-
Various	Spider Portfolio Long Term Corporate Bond - 3 transactions	N/A	13,019,668	N/A	22,480	13,296,819	13,274,339	(277,151)

N/A = Not Applicable

* Denotes party-in-interest

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan WOLF & COMPANY, P.C. DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) ▶	001
--	---	-----

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Wolf & Company, P.C.	D Employer Identification Number (EIN) 04-2689883
--	---

E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500
---	---

Part I Basic Information

1 Enter the valuation date: Month 10 Day 01 Year 2023

2 Assets:		
a Market value.....	2a	53,877,721
b Actuarial value.....	2b	56,272,035

3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	53	20,160,914	20,160,914
b For terminated vested participants.....	201	10,479,313	10,479,313
c For active participants.....	195	20,582,682	20,666,801
d Total.....	449	51,222,909	51,307,028

4 If the plan is in at-risk status, check the box and complete lines (a) and (b)

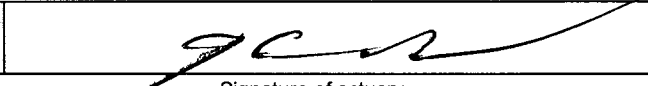
a Funding target disregarding prescribed at-risk assumptions.....	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b	

5 Effective interest rate..... **5** 5.43%

6 Target normal cost	
a Present value of current plan year accruals.....	6a 1,226,732
b Expected plan-related expenses.....	6b 0
c Target normal cost.....	6c 1,226,732

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>January 10, 2025</u>
------------------	---	-------------------------

Signature of actuary

Date

JEFFREY C. LITER, E.A., M.A.A.A.

2306544

Type or print name of actuary

Most recent enrollment number

THE ANGELL PENSION GROUP, INC.

401-438-9250

Firm name

Telephone number (including area code)

88 BOYD AVENUE

EAST PROVIDENCE RI 02914

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
------------------------	------------------------	------------------------	---

b Applicable month (enter code)..... **21b** 0

22 Weighted average retirement age **22** 65

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years..... **28** 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) **29** 0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)..... **31a** 1,226,732

b Excess assets, if applicable, but not greater than line 31a **31b** 0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 1,226,732

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)			1,226,732
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			1,359,148
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			132,416
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances			0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			0
40 Unpaid minimum required contributions for all years.....			0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

As indicated on line 22 of the 2023 Schedule SB, the Weighted Average Retirement Age is 65. Under the 2023 Plan Year, the Weighted Average Retirement Age is the same as the Normal Retirement Age.

APPENDIX A

SUMMARY OF PLAN PROVISIONS

A summary of the major plan provisions used in the valuation is presented below:

<i>Plan effective date:</i>	April 1, 1980.
<i>Latest plan amendment:</i>	The plan was last amended effective September 30, 2021.
<i>Eligibility requirements:</i>	Effective on or after October 1, 2006, full-time Eligible Employees enter on the April 1 or October 1 coincident or next following date of hire. Other Eligible Employees enter on the April 1 or October 1 coincident with or next following attainment of age 21 and 1 year of service. As of September 30, 2021, no new Employees will be eligible to enter the plan.
<i>Average compensation:</i>	The highest 3 full consecutive years of compensation. If an Employee has fewer than 3 full years of Compensation, the average of all Compensation is to be used. In no event shall compensation exceed the limitation specified in Section 401(a)(17) of the Internal Revenue Code.
<i>Benefit Service:</i>	Completed years and months of employment.
<i>Normal retirement eligibility:</i>	Upon the attainment of age 65 and completion of 5 years of service.
<i>Normal retirement benefit:</i>	Unreduced accrued benefit payable immediately.
<i>Normal retirement date:</i>	October 1 nearest the Member's Normal Retirement Age.
<i>Normal form of benefit:</i>	Single Life Annuity. However, members are required by law to receive a reduced 50% qualified joint and survivor benefit unless formally elected otherwise.
<i>Early retirement eligibility:</i>	Upon the attainment of age 55 and completion of 11 years of service.
<i>Early retirement benefit:</i>	The Actuarial Equivalent of the Member's Normal Retirement benefit.
<i>Vesting eligibility:</i>	Accrued benefit is 100% vested upon completion of 3 years of service.
<i>Death benefit eligibility:</i>	Upon death after completion of vesting eligibility criteria.
<i>Death benefit:</i>	A benefit payable to the Member's designated beneficiary that is actuarially equivalent to the Member's accrued benefit. The benefit payable to a designated spouse beneficiary will not be less than the amount determined as if the Member had terminated employment and elected a 50% joint and survivor annuity on the day immediately preceding death.

APPENDIX A

SUMMARY OF PLAN PROVISIONS (continued)

Accrued benefit:

The accrued benefit is determined as follows, subject to the minimum top-heavy accrued benefit:

For non-Partner-Employee Members: the accrued benefit is (a) minus (b), with the result multiplied by (c), where:

- (a) Equals 37.6% of the Member's average compensation;
- (b) Equals 74% of the Member's Primary Social Security Benefit; and,
- (c) Equals a fraction not greater than one, whose numerator is the Member's Benefit Service as of the calculation date, and whose denominator is the greater of (A) the Member's Projected Years of Service and (B) 20.

For Partner-Employee Members: the accrued benefit is the greater of (a) and (b), where:

- (a) Is the sum of (I) and (II), where:
 - I. (i) minus (ii), with the result multiplied by (iii), where:
 - i. Equals 37.6% of the Member's average compensation determined as of January 31, 2020;
 - ii. Equals 74% of the Member's Primary Social Security Benefit determined as of January 31, 2020; and,
 - iii. Equals a fraction not greater than one, whose numerator is the Member's Benefit Service as of January 31, 2020, and whose denominator is the greater of (A) the Member's Projected Years of Service and (B) 20.
 - II. Equals the "Additional Benefit" listed in the Appendices A through O, multiplied by a fraction not greater than one, whose numerator is the Member's Benefit Service as of January 31, 2020, and whose denominator is the greater of (A) the Member's Projected Years of Service and (B) 20.
- (b) Is the product of (I) times (II) times (III), where:
 - I. Equals 51.5% increased by 0.5425% for each year of benefit service projected to the Member's Normal Retirement Date in excess of 30 years, up to a maximum of 56.925%, and,
 - II. Equals the Member's Average Compensation; and,
 - III. Equals a fraction not greater than one, whose numerator is the Member's Benefit Service as of the calculation date, and whose denominator is the greater of (A) the Member's Projected Years of Service and (B) 20.

Minimum top-heavy accrued benefit for non-Key employees only: 2% of the highest 5 consecutive year average compensation (for plan years with at least 1,000 hours worked) multiplied by years of service up to 10.

WOLF & COMPANY, P.C. DEFINED BENEFIT PENSION PLAN
EIN #04-2689883
PLAN 001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF SEPTEMBER 30, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	Short-Term Investment Fund - BNY MELLON	Money Market Fund, 705,282 units	\$ 705,282	\$ 705,282
	U.S. Government and Agency Obligations:			
	U.S. Treasury Note	Maturity 11/15/53, 4.750%, face value \$1,115,000	1,228,851	1,231,596
	U.S. Treasury Note	Maturity 08/15/54, 4.250%, face value \$485,000	494,226	495,229
	U.S. Treasury Note	Maturity 05/15/44, 4.625%, face value \$500,000	506,836	529,920
	U.S. Treasury Note	Maturity 11/15/52, 4.000%, face value \$925,000	892,155	900,071
	U.S. Treasury Note	Maturity 02/15/53, 3.625%, face value \$1,005,000	906,777	913,847
	U.S. Treasury Note	Maturity 05/15/53, 3.625%, face value \$1,040,000	939,331	946,442
	U.S. Treasury Note	Maturity 08/15/53, 4.125%, face value \$1,145,000	1,126,986	1,140,214
	U.S. Treasury Note	Maturity 02/15/54, 4.250%, face value \$1,225,000	1,176,866	1,248,349
	U.S. Treasury Note	Maturity 08/15/52, 3.000%, face value \$1,045,000	837,919	839,791
	Federal Home Loan Bank	Maturity 03/25/27, 3.000%, face value \$120,000	120,000	117,792
	Federal Home Loan Mortgage Corporation	Maturity 06/01/35, 3.500%, face value \$96,891	92,864	95,762
	Freddie Mac	Maturity 08/12/25, 0.600%, face value \$30,000	30,000	29,114
	Freddie Mac	Maturity 08/28/25, 4.050%, face value \$120,000	120,029	119,771
	Government National Mortgage Association	Maturity 12/16/52, 1.828%, face value \$49,624	46,740	42,106
	Total U.S. Government and Agency Obligations		8,519,580	8,650,004
	Corporate and Other Bonds:			
	AT&T Inc	Maturity 03/09/49, 4.550%, face value \$475,000	408,078	428,597
	Abbvie Inc	Maturity 11/21/49, 4.250%, face value \$485,000	422,197	434,424
	Amgen Inc	Maturity 02/21/50, 3.375%, face value \$550,000	403,333	419,062
	Anheuser-Busch Inbev	Maturity 02/01/46, 4.900%, face value \$450,000	427,176	442,539
	BP Capital Markets America Inc	Maturity 02/24/50, 3.000%, face value \$575,000	392,409	398,188
	Bank of America Corp	Maturity 03/08/37, 3.846%, face value \$475,000	411,132	439,085
	Boeing Co	Maturity 05/01/50, 5.805%, face value \$425,000	428,301	410,601
	Bristol-Myers Squibb	Maturity 11/15/53, 6.250%, face value \$350,000	393,372	405,433
	CVS Health Corp	Maturity 03/25/48, 5.050%, face value \$450,000	411,658	410,729
	Cheniere Corpus Christi Holdings	Maturity 12/31/39, 2.742%, face value \$500,000	396,385	415,090
	The Cigna Group	Maturity 12/15/48, 4.900%, face value \$450,000	403,196	423,797
	Cisco Systems Inc	Maturity 02/26/54, 5.300%, face value \$400,000	401,812	424,396
	Citigroup Inc	Maturity 09/13/43, 6.675%, face value \$350,000	390,100	412,720
	Comcast Corp	Maturity 03/01/48, 4.000%, face value \$515,000	428,876	431,529
	Duke Energy Carolina	Maturity 01/15/54, 5.400%, face value \$390,000	387,816	405,744
	DuPont de Nemours Inc	Maturity 11/15/48, 5.419%, face value \$400,000	404,607	442,396
	Ebay Inc	Maturity 05/10/51, 3.650%, face value \$575,000	427,557	442,083
	Energy Tranfer LP	Maturity 05/15/54, 5.950%, face value \$400,000	398,972	409,380
	Enterprise Products	Maturity 01/31/50, 4.200%, face value \$500,000	421,355	426,570
	Fidelity National Information Services Inc	Maturity 07/15/52, 5.625%, face value \$400,000	399,712	418,788
	Fiserv Inc	Maturity 07/01/49, 4.400%, face value \$475,000	403,238	419,886
	General Motors Co	Maturity 04/01/49, 5.950%, face value \$410,000	391,841	406,392
	Goldman Sachs GRP	Maturity 10/01/37, 6.750%, face value \$365,000	393,302	420,294
	Intel Corp	Maturity 02/10/43, 5.625%, face value \$400,000	416,858	397,596
	JP Morgan Chase & Co	Maturity 07/24/48, 4.032%, face value \$475,000	399,152	414,756
	KLA Corp	Maturity 07/15/52, 4.950%, face value \$400,000	401,812	397,460
	Kroger Co	Maturity 01/15/48, 4.650%, face value \$450,000	396,671	407,012
	Meta Platforms Inc	Maturity 08/15/52, 4.450%, face value \$440,000	392,392	405,724
	MetLife Inc	Maturity 07/15/52, 5.000%, face value \$425,000	409,206	420,674
	Morgan Stanley	Maturity 07/24/42, 6.375%, face value \$385,000	431,888	454,743
	Oracle Corp	Maturity 02/06/53, 5.550%, face value \$425,000	416,525	434,924
	Premier Health Partners	Maturity 11/15/26, 2.911%, face value \$75,000	69,441	71,823
	Prudential Financial	Maturity 02/25/50, 4.350%, face value \$500,000	432,426	444,085
	T-Mobile USA Inc	Maturity 01/15/54, 5.750%, face value \$385,000	399,026	409,240
	Targa Resources Corp	Maturity 04/15/52, 4.950%, face value \$450,000	391,136	405,005
	Target Corp	Maturity 01/15/53, 4.800%, face value \$400,000	379,096	393,544
	Verizon Communications	Maturity 03/22/41, 3.400%, face value \$500,000	389,455	408,345
	Virginia Electric & Power	Maturity 04/01/53, 5.450%, face value \$390,000	398,311	404,188
	Walt Disney Company	Maturity 05/13/40, 3.500%, face value \$500,000	411,145	425,795
	Warner Media Holdings	Maturity 03/15/52, 5.141%, face value \$475,000	399,451	366,358
	Wells Fargo & Company	Maturity 01/15/44, 5.606%, face value \$400,000	392,272	413,340
	State of California	Maturity 04/01/25, 3.375%, face value \$20,000	20,149	19,909
	New York State Dormitory	Maturity 03/15/28, 1.748%, face value \$70,000	70,000	65,360
	Florida State Board of Administration	Maturity 07/01/27, 1.705%, face value \$80,000	80,000	74,825
	Carried forward - Corporate and Other Bonds		16,442,837	16,922,429

(Continued)-1.

WOLF & COMPANY, P.C. DEFINED BENEFIT PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF SEPTEMBER 30, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment	(d) Cost	(e) Current value
	Brought forward - Corporate and Other Bonds		\$ 16,442,837	\$ 16,922,429
	Barclays PLC	Maturity 3/10/42, 3.811%, face value \$500,000	380,255	411,915
	Cooperatieve RaboBank	Maturity 12/01/43, 5.750%, face value \$385,000	387,834	412,200
	HSBC Holdings PLC	Maturity 01/14/42, 6.100%, face value \$375,000	417,471	431,115
	Lloyds Banking Group	Maturity 12/14/46, 3.369%, face value \$575,000	394,772	427,932
	NXP BV/NXP FDG/NXP US	Maturity 05/11/41, 3.250%, face value \$525,000	395,824	409,726
	Pfizer Investment Enterprises	Maturity 05/19/53, 5.300%, face value \$400,000	401,448	413,776
	Takeda Pharmaceutica	Maturity 07/09/50, 3.175%, face value \$600,000	421,788	430,755
	Total Corporate and Other Bonds		<u>19,242,229</u>	<u>19,859,848</u>
	Common Stock:			
	Conocophillips	104 shares	11,466	10,949
	EQT Corp	300 shares	10,961	10,992
	Marathon Petroleum Corp	33 shares	4,175	5,376
	Phillips 66	47 shares	6,739	6,178
	CRH PLC	90 shares	4,818	8,347
	Freeport-McMoran Inc	240 shares	9,787	11,981
	International Paper Co	160 shares	7,484	7,816
	Newmont Corporation	110 shares	4,352	5,880
	Ametek Inc. New	60 shares	9,652	10,303
	GE Vernova LLC	42 shares	7,386	10,709
	Howmet Aerospace Inc	150 shares	7,493	15,038
	Hubbell Inc Com	37 shares	14,061	15,849
	Ingersoll Rand Inc	130 shares	8,508	12,761
	Johnson Controls International PLC	160 shares	10,430	12,418
	L3harris Technologies	55 shares	11,662	13,083
	Trane Technologies PLC	23 shares	1,344	8,941
	Uber Technologies Inc	120 shares	5,649	9,019
	Veralto Corp	97 shares	7,029	10,850
	3M Co	48 shares	5,003	6,562
	Amazon.com	279 shares	16,414	51,986
	Chewy Inc - Class A	270 shares	4,930	7,908
	General Motors Co	140 shares	4,709	6,278
	Las Vegas Sands Corp	180 shares	6,067	9,061
	Lululemon Athletica Inc	14 shares	5,342	3,799
	Celsius Holdings Inc	100 shares	4,711	3,136
	Kenvue Inc	400 shares	8,905	9,252
	Philip Morris International	49 shares	4,985	5,949
	Alcon Inc	80 shares	7,372	8,006
	Align Technology Inc	33 shares	11,652	8,393
	Baxter International Inc	130 shares	5,186	4,936
	Becton Dickinson & Co	73 shares	19,665	17,600
	Bio-Techne Corp	70 shares	5,076	5,595
	Bristol-Myers Squibb Co	140 shares	6,856	7,244
	Danaher Corp	74 shares	16,354	20,573
	Dexcom Inc	72 shares	8,861	4,827
	Illumina Inc	53 shares	6,194	6,912
	Intuitive Surgical Inc	23 shares	8,917	11,299
	Labcorp Holdings Inc	34 shares	6,892	7,598
	Repligen Corp	45 shares	7,041	6,697
	Sarepta Therapeutics Inc	58 shares	6,642	7,244
	UnitedHealth Group Inc	35 shares	5,000	20,464
	Zoetis Inc	43 shares	7,797	8,401
	Allstate Corp	70 shares	9,739	13,276
	American International Group	70 shares	1,601	5,126
	Aon PLC	17 shares	5,101	5,882
	Bank of America Corp	170 shares	6,445	6,746
	Berkshire Hathaway Inc	55 shares	18,757	25,314
	Block Inc	120 shares	7,934	8,056
	Citigroup Inc	100 shares	5,512	6,260
	CME Group Inc	78 shares	13,361	17,211
	Costar Group Inc	110 shares	9,642	8,298
	First Horizon Corporation	320 shares	4,515	4,970
	Goldman Sachs Group Inc	22 shares	7,763	10,892
	JP Morgan Chase & Co	74 shares	7,327	15,604
	Voya Financial Inc	90 shares	4,220	7,130
	Willis Towers Watson PLC	19 shares	5,186	5,596
	Apple Inc	269 shares	7,979	62,677
	Applied Materials Inc	78 shares	10,752	15,760
	Cisco Systems Inc	280 shares	14,764	14,902
	Carried forward - Common Stock		<u>474,165</u>	<u>669,910</u>

(Continued)-2.

WOLF & COMPANY, P.C. DEFINED BENEFIT PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF SEPTEMBER 30, 2024

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment	(d) Cost	(e) Current value
	Brought forward - Common Stock		\$ 474,165	\$ 669,910
	Hubspot Inc	21 shares	11,170	11,164
	Microsoft Corp	179 shares	6,526	77,024
	Nvidia Corp	635 shares	14,740	77,114
	Roper Technologies Inc	23 shares	11,507	12,798
	Alphabet Inc-CL C	350 shares	42,696	58,517
	AT&T Inc	640 shares	9,913	14,080
	Netflix.com Inc	8 shares	4,585	5,674
	Omnicom Group Inc	110 shares	10,433	11,373
	T-Mobile US Inc	28 shares	4,937	5,778
	Walt Disney Co	79 shares	6,906	7,599
	Constellation Energy	60 shares	5,799	15,601
	Dominion Energy Inc	210 shares	9,959	12,136
	Medtronic PLC ADR	200 shares	17,660	18,006
	RenaissanceRE Holdings LTD ADR	36 shares	7,511	9,806
	Sanofi	230 shares	12,318	13,255
	Schlumberger Ltd	270 shares	14,153	11,322
	Total Common Stock		<u>664,978</u>	<u>1,031,157</u>
	Mutual Funds/ETFs:			
	GQG Partners	Emerg Mkts Eq - Inst, 44,315 units	788,809	802,547
	Invesco	Senior Loan ETF, 39,722 units	881,849	834,559
	iShares	JP Morgan USD Emerging Markets Bond ETF, 6,499 units	660,518	608,176
	iShares	Core MSCI EAFE ETF, 40,540 units	2,718,254	3,164,147
	iShares	Core S&P Mid Cap ETF, 64,703 units	3,102,113	4,032,291
	iShares	Core S&P Small Cap ETF, 35,250 units	3,498,815	4,122,840
	iShares	Core S&P 500 ETF, 20,333 units	7,123,540	11,728,481
	iShares	MSCI Emerging Markets Ex, 11,810 units	590,736	721,709
	SPDR	Bloomberg High Yield Bond ETF, 5,485 units	555,116	536,379
	Total Mutual Funds/ETFs		<u>19,919,750</u>	<u>26,551,129</u>
	Private Equity:			
	Bridge Workforce and Affordable Housing Fund II-R, LP	574 units	850,499	776,994
	Commonfund Capital Partners IX, LP	0.01 units	184,785	191,644
	Commonfund Capital Partners VIII, LP	0.02 units	1,392,692	1,689,388
	Energy Dynamics Fund, Ltd.	538,928 units	500,000	538,928
	King Street Capital, Ltd.	540,699 units	500,000	540,699
	NB Secondary Opportunities Fund V, LP	305 units	428,705	731,648
	North Rock Fund, Ltd.	1,654,287 units	1,500,000	1,654,287
	Total Private Equity		<u>5,356,681</u>	<u>6,123,588</u>
		Total	<u>\$ 54,408,500</u>	<u>\$ 62,921,008</u>

* Denotes party-in-interest

(Concluded)-3.