

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

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 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: SPITZER MANAGEMENT INC PROFIT SHARING AND SAVINGS PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1973
2a Plan sponsor's name (employer, if for a single-employer plan): SPITZER MANAGEMENT, INC.
2b Employer Identification Number (EIN): 34-0795747
2c Plan Sponsor's telephone number: 440-323-4671
2d Business code (see instructions): 541600

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

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

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

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	1425
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	781
	<b>6a(2)</b>	765
	<b>6b</b>	10
	<b>6c</b>	669
	<b>6d</b>	1444
	<b>6e</b>	13
	<b>6f</b>	1457
	<b>6g(1)</b>	1258
<b>6g(2)</b>	1337	
<b>6h</b>	13	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 2E 2F 2H 2J 2K 2S 2T 3D 3H

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> 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)

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

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**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.

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**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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 \_\_\_\_\_

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<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>SPITZER MANAGEMENT INC PROFIT SHARING AND SAVINGS PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SPITZER MANAGEMENT, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>34-0795747</b>	

**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

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

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

SPIRA BENEFITS, LLC

45-4211533

(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?
37 64 57	N/A	179005	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)

FIRST NATIONAL BANK

20-0433578

(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?
27	N/A	108284	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)

STRATEGIC WEALTH PARTNERS

26-2328809

(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?
27	N/A	75000	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"/>

**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)

HOBE & LUCAS, CPA'S

31-1488076

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
10	N/A	20900	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)

SOMERS AGENCY

45-4747357

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
22	N/A	6809	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>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> 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.

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

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

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

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<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>SPITZER MANAGEMENT INC PROFIT SHARING AND SAVINGS PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SPITZER MANAGEMENT, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>34-0795747</b>

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

		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	707337	935627
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	196767	215628
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	256408	288313
<b>(3)</b> Other .....	<b>1b(3)</b>	15126	18710
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	1232470	1535766
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	25574765	24865128
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	3407487	3983746
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	576569	666068
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	57224458	73747989
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>	0	348200

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	89191387	106605175
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	362144	378676
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	362144	378676
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	88829243	106226499

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	2356518	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	3253859	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	178173	
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		5788550
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	1914	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	48600	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		50514
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	1991400	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	767648	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		2759048
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	12589406	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	12121167	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		468239
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	4136665	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		9924060
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		23127076

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	5333706	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		5333706
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>	179005	
(4) IQPA audit fees .....	<b>2i(4)</b>	20900	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	183284	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	787	
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>	596	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	11542	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		396114
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		5729820

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		17397256
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: HOBE & LUCAS, CPA'S

(2) EIN: 31-1488076

**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
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	6440
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>e</b> Was this plan covered by a fidelity bond?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	<input type="checkbox"/>	<input type="checkbox"/>	

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

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

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>SPITZER MANAGEMENT INC PROFIT SHARING AND SAVINGS PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>SPITZER MANAGEMENT, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>34-0795747</u>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

**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): 34-6700509

**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	
---	--

<b>Part II</b>	<b>Funding Information</b> (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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> 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).....	<b>6c</b>	

**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

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

**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

<b>Part IV</b>	<b>ESOPs</b> (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:

<b>a</b> 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).....	<b>14a</b>	
<b>b</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).....	<b>14b</b>	
<b>c</b> 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).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

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

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

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

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

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

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702331A.

**SPITZER MANAGEMENT, INC.**  
**PROFIT SHARING & SAVINGS PLAN**  
**FINANCIAL STATEMENTS**  
**AS OF AND FOR THE YEARS ENDED**  
**DECEMBER 31, 2024 AND 2023**

**SPITZER MANAGEMENT, INC. PROFIT SHARING & SAVINGS PLAN**  
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## **INDEPENDENT AUDITORS' REPORT**

To the Trustees and Participants of the  
Spitzer Management, Inc. Profit Sharing & Savings Plan  
Elyria, OH

### **Opinion**

We have audited the accompanying financial statements of Spitzer Management, Inc. Profit Sharing & Savings Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Spitzer Management, Inc. Profit Sharing & Savings Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### **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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Spitzer Management, Inc. Profit Sharing & Savings 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 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 the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements 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.

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 Spitzer Management, Inc. Profit Sharing & Savings Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Spitzer Management, Inc. Profit Sharing & Savings 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 Spitzer Management, Inc. Profit Sharing & Savings Plan's ability to continue as a going concern for a reasonable period of time.

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

**Basis of Accounting**

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

**Supplemental Schedules Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2024 is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The 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 auditing standards generally accepted in the United States of America.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

*Hoke & Lucas*  
*Certified Public Accountants, char.*

Independence, Ohio  
August 21, 2025

**SPITZER MANAGEMENT, INC. PROFIT SHARING & SAVINGS PLAN**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**  
**DECEMBER 31, 2024 AND 2023**

	<b>2024</b>	<b>2023</b>
<b><u>ASSETS</u></b>		
<b><u>Investments, At Fair Value</u></b>		
Cash and money market funds	\$ 2,471,393	\$ 1,939,807
Common and preferred stock	24,865,128	25,574,765
Mutual funds	73,747,989	57,224,458
Real estate investment trusts	348,200	-
Limited partnerships	3,983,746	3,407,487
Total Investments	105,416,456	88,146,517
<b><u>Receivables</u></b>		
Participant contributions	307,023	271,534
Employer contributions	215,628	196,767
Notes receivable from participants	666,068	576,569
Total Receivables	1,188,719	1,044,870
Total Assets	106,605,175	89,191,387
<b><u>LIABILITIES</u></b>		
Accounts payable	378,676	333,787
Accrued expenses	-	28,357
Total Liabilities	378,676	362,144
Net Assets Available For Benefits	\$ 106,226,499	\$ 88,829,243

See accompanying notes to financial statements.

**SPITZER MANAGEMENT, INC. PROFIT SHARING & SAVINGS PLAN**  
**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

	<b>2024</b>	<b>2023</b>
<b><u>Additions</u></b>		
Additions to net assets attributed to:		
Interest on note receivable from participants	\$ 48,600	\$ 32,457
Investment Income:		
Interest	1,914	4,215
Dividends	2,759,047	2,119,638
Miscellaneous	3,061	1,850
Net appreciation in fair value of investments	14,525,904	12,322,013
	17,289,926	14,447,716
Contributions:		
Employee	3,253,859	3,011,535
Employer	2,356,518	2,206,662
Rollovers	178,173	234,611
	5,788,550	5,452,808
Total Additions	23,127,076	19,932,981
<b><u>Deductions</u></b>		
Deductions from net assets attributed to:		
Distributions to participants	5,333,706	7,199,688
Administrative expenses	396,114	401,372
	5,729,820	7,601,060
<b><u>Net Increase in Net Assets Available for Benefits</u></b>	17,397,256	12,331,921
<b><u>Net Assets Available for Benefits, Beginning of Year</u></b>	88,829,243	76,497,322
<b><u>Net Assets Available for Benefits, End of Year</u></b>	\$ 106,226,499	\$ 88,829,243

See accompanying notes to financial statements.

**SPITZER MANAGEMENT, INC. PROFIT SHARING & SAVINGS PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**

**NOTE 1 - DESCRIPTION OF PLAN**

The following brief description of the Spitzer Management, Inc. Profit Sharing & Savings Plan (the Plan), is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

**General**

The Plan is a 401(K) plan established by Spitzer Management, Inc. on January 1, 1973 to provide retirement benefits for all employees of Spitzer Management, Inc. (the Company). All full-time, non-union employees are eligible to participate in the Plan upon completion of one year of service. The plan entry date is the first day of the plan quarter following attainment of the service requirement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

**Contributions**

Each year, plan participants may contribute to the Plan, on a pretax basis, an amount not to exceed 100% of their compensation, subject to a limit of \$23,000 for 2024 and \$22,500 for 2023. Eligible employees may elect to make additional “catch up” contributions, subject to a limit of \$7,500 for 2024 and \$7,500 for 2023. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. The Company makes a safe-harbor matching contribution of 100% of participant deferrals up to 5% of the participant's compensation. The Company may also make discretionary profit sharing contributions.

**Participant Accounts**

Each participant's account is credited with (a) the participant's contributions, (b) the Company's matching contributions, (c) Plan earnings and (d) charged with an allocation of administrative expenses. Earnings are allocated by fund based on the ratio of a participant's account invested in a particular fund to all participants' investments in that fund. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**Vesting**

Participants are immediately vested in their elective contributions plus actual earnings thereon. Employer QACA safe harbor matching contributions are 100% vested after two years of service.

**Forfeited non-vested accounts**

At December 31, 2024 and 2023, forfeited non-vested accounts totaled \$5,279 and \$9,231, respectively. These amounts were used to pay plan expenses.

**SPITZER MANAGEMENT, INC. PROFIT SHARING & SAVINGS PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**

**NOTE 1 - DESCRIPTION OF PLAN (CONTINUED)**

**Payment of Benefits**

In case of a normal retirement, retirement due to permanent disability or termination of employment, participants may elect to receive the value of their account balance in a lump sum distribution, or as a rollover in whole or in part to an eligible retirement plan, in accordance with the provisions of the Plan. In the event that a participant dies before retirement, the beneficiary will receive the value of the participant's account balance in either a lump-sum distribution or, if the beneficiary is a surviving spouse, as a rollover in whole or in part to an eligible retirement plan. If a participant's vested balance is greater than \$1,000 and less than \$5,000, and the participant does not make an election to either receive or to rollover the distribution, the distribution can be rolled over to an Individual Retirement Account.

**Investment Options**

Upon enrollment in the Plan, a participant may currently direct contributions among any of the following investment options:

- Spitzer 401(k) Account - Funds are invested in various marketable securities as selected by the trustees of the plan.
- Dodge and Cox Income Fund - The fund seeks a high and stable rate of current income, consistent with long-term preservation of capital. The fund invests in a diversified portfolio of high quality bonds and other debt securities.
- T. Rowe Price Growth Stock Fund - The fund seeks long-term capital growth through investments in stocks. The fund invests at least 80% in the common stocks of a diversified group of growth funds.
- American New Perspective Fund - Funds are invested primarily in common stocks, including growth-oriented stocks, on a global basis.
- T. Rowe Price Mid-Cap Growth Fund - The fund seeks long-term capital appreciation. The fund invests at least 80% in a diversified portfolio of common stocks of mid-cap companies whose earnings T. Rowe Price expects to grow at a faster rate than the average company.
- Vanguard International Growth Fund - The fund seeks to provide long-term capital appreciation. The fund invests predominantly in the stocks of companies located outside the United States and is expected to diversify its assets in countries across developed and emerging markets.
- American Balanced Fund - Funds are invested in stocks, bonds, and other fixed-income securities to provide conservation of capital, current income, and long-term growth of capital.

**SPITZER MANAGEMENT, INC. PROFIT SHARING & SAVINGS PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**

**NOTE 1 - DESCRIPTION OF PLAN (CONTINUED)**

**Investment Options (Continued)**

- Vanguard Equity-Income Fund - The fund seeks to provide an above average level of current income and reasonable long-term capital appreciation. The fund invests mainly in common stocks of mid-size and large companies whose stocks typically pay above-average levels of dividend income and are undervalued relative to other such stocks.
- Vanguard Explorer Fund - The fund seeks to provide long-term capital appreciation. The fund invests mainly in the stocks of small companies that are considered to have superior growth potential.
- Vanguard Mid-Cap Index Fund - The fund seeks to track the performance of a benchmark index that measures the investment return of mid-capitalization stocks. The fund invests in the same stocks and at approximately the same proportion as the CRSP US Mid Cap index.
- Vanguard Small-Cap Index Fund - The fund seeks to track the performance of a benchmark index that measures the investment return of small-capitalization stocks. The fund invests in the same stocks and at approximately the same proportion as the CRSP US Small Cap index.
- Vanguard 500 Index Fund - The fund seeks to track the performance of a benchmark index that measures the investment return of large-capitalization stocks. The fund invests in the same stocks and at approximately the same proportion as the Standard & Poor's 500 index.
- Vanguard Target Retirement Income Fund – Designed for investors already in retirement, the fund seeks to provide current income and some capital appreciation by investing in Vanguard Index Funds.
- Vanguard Target Retirement Funds for 2025, 2030, 2035, 2040, 2045, 2050, 2055, 2060 and 2065 – These funds seek to build appropriate asset allocation from preselected stock and bond portfolios. The allocation between funds and asset classes becomes more conservative over time. 100% of the assets are invested in index funds.
- Federated Institutional Prime Obligations Fund - The fund seeks to provide current income consistent with stability of principal. The fund invests primarily in a portfolio of high quality, dollar denominated fixed-income securities which: (1) are issued by banks, corporations, and the U.S. government; and (2) mature in 397 days or less.

**SPITZER MANAGEMENT, INC. PROFIT SHARING & SAVINGS PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**

**NOTE 1 - DESCRIPTION OF PLAN (CONTINUED)**

**Investment Options (Continued)**

- JP Morgan Large Cap Growth Fund - The fund seeks to provide long-term capital appreciation. The fund invests mainly in the stocks of large companies that are considered to have superior growth potential.

Participants may change their investment options on a quarterly basis.

**NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

The accompanying financial statements of the Plan are prepared on the modified cash basis of accounting. Contributions are recorded on the accrual basis; all other investment earnings are recognized when received rather than earned. Certain expenses, distributions, and purchases of assets are recognized when cash is disbursed rather than when the obligation is incurred.

**Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator and management to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

**Benefit Distributions**

Benefit distributions are recorded when paid to participants.

**Valuation of Investments**

The Plan's investments are administered by FNB Wealth Management and Charles Schwab and are stated at fair value. Units held in mutual funds are valued at the daily closing prices as reported by the funds. Units held in common/preferred stock are valued at the closing price reported on the active market on which the individual security is traded. Units held in real estate investment trusts are valued at the daily NAV as reported by the fund. Units held in the limited partnership is based on the ending capital account as reported by the partnership. Units held in cash and money markets is valued at its carrying value. Participant loans are valued at cost, which approximates fair value.

**Administrative Services**

The expenses necessary to administer the Plan are paid by the Plan including, but not limited to, those involved in retaining necessary professional assistance from an attorney, an accountant, or an investment adviser. Investment related expenses are included in net appreciation of fair value of investments.

**SPITZER MANAGEMENT, INC. PROFIT SHARING & SAVINGS PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**

**NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Risk and Uncertainties**

The Plan provides for various investment options. Investment securities are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in the value in the near term would materially affect participant account balances and the amounts reported in the statements of Net Assets Available for Benefits and the Statements of Changes in Net Assets Available for Benefits.

The Plan typically maintains cash and cash equivalents in a local bank, which may, at times, exceed the Federal Deposit Insurance Corporation limits.

**Notes Receivable from Participants**

Loans are made available to all participants in accordance with the specific provisions set forth in the Plan. The amount of a loan cannot exceed the lesser of \$50,000 or one-half of a participant's total vested account balance. Loan terms range from one to five years. Loan terms range from one to thirty years when used to construct or acquire a principal residence. The loans are secured by the balance in the participant's account. Participants with loan balances had interest rates ranging from 4.25% to 9.50% during the plan year ending December 31, 2024. All loans are subject to specific repayment plans and are secured by the participant's non-forfeitable interest in his/her account equivalent to the principal amount of the loan. Loan origination fees of \$100 and yearly loan servicing fees of \$50 are paid by the participant requesting the loan and are expensed as incurred.

Notes receivable from participants are measured at their unpaid principal balance plus any accrued, but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2024 or 2023.

**NOTE 3 - TAX STATUS**

The Plan uses a non-standardized pre-approved plan document sponsored by McDonald Hopkins LLC, which received an opinion from the IRS dated June 30, 2020 which states that the pre-approved document satisfies the provisions of Section 401 of the IRC. The Plan itself has not received a determination letter from the IRS. However, the Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2021.

**SPITZER MANAGEMENT, INC. PROFIT SHARING & SAVINGS PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**

**NOTE 4 - PLAN TERMINATION**

Although it has not expressed any intent 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 of ERISA. In the event of plan termination, participants will become 100% vested in their accounts.

**NOTE 5 - TRANSACTIONS WITH PARTIES IN INTEREST**

Fees paid during the year for custodial, administrative and recordkeeping services provided by parties in interest were based on customary and reasonable rates for such services and are paid by the plan.

**NOTE 6 - INVESTMENTS**

The Plan's investments are held in trust funds administered by two brokerage houses. The employee elective deferrals and matching contributions are participant-directed to the investment options described in Note 1. Employer profit sharing contributions are invested in a diversified fund of stocks, mutual funds, real estate investment trusts, corporate bonds, and limited partnerships that are selected and managed by the trustees and their investment advisors.

Net Appreciation (depreciation) at fair market value as determined by quoted market price:

	<b><u>2024</u></b>	<b><u>2023</u></b>
Common and preferred stock	\$ 3,957,469	\$ 5,476,873
Mutual funds	9,805,957	6,379,593
Real estate investment trusts	(34,898)	(182,831)
Limited partnerships	<u>797,376</u>	<u>648,378</u>
	<b><u>\$ 14,525,904</u></b>	<b><u>\$ 12,322,013</u></b>

**NOTE 7 - NON-PARTICIPANT DIRECTED INVESTMENTS**

Information about the net assets and the significant components of the changes in net assets relating to the non-participant directed investments is as follows:

	<b><u>2024</u></b>	<b><u>2023</u></b>
Investments:		
Cash and money market funds	\$ 853,623	\$ 363,233
Common and preferred stock	19,688,411	20,397,016
Mutual funds	17,517,483	12,557,073
Real estate investment trusts	275,708	-
Limited partnerships	<u>3,154,362</u>	<u>2,717,623</u>
	<b><u>\$ 41,489,587</u></b>	<b><u>\$ 36,034,945</u></b>

**SPITZER MANAGEMENT, INC. PROFIT SHARING & SAVINGS PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**

**NOTE 7 - NON-PARTICIPANT DIRECTED INVESTMENTS (CONTINUED)**

Change in Net Assets:	<u>2024</u>	<u>2023</u>
Beginning balance	\$ 36,034,945	\$ 35,126,492
Interest	1,516	3,362
Dividends	1,574,995	1,305,537
Net appreciation (depreciation)	6,275,972	4,899,782
Administrative expenses	(396,114)	(401,372)
Benefits paid	<u>(2,001,727)</u>	<u>(4,898,856)</u>
	<u>\$ 41,489,587</u>	<u>\$ 36,034,945</u>

**NOTE 8 - PARTICIPANTS SEPARATED FROM SERVICE WITH A DEFERRED VESTED INTEREST**

As of December 31, 2024, six hundred and ninety-seven participants with account balances totaling \$39,995,325 have separated from service and have not been paid.

**NOTE 9 - FAIR VALUE MEASUREMENTS**

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

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 active markets;
- Inputs other than quoted prices that are observable for the assets or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or by 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.

**SPITZER MANAGEMENT, INC. PROFIT SHARING & SAVINGS PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**

**NOTE 9 - FAIR VALUE MEASUREMENTS (CONTINUED)**

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

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

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 December 31, 2024 and 2023.

*Cash and money market funds:* Valued at carrying value.

*Mutual funds:* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

*Common and preferred stock:* Valued at the closing price reported on the active market on which the individual securities are traded.

*Limited Partnerships:* Valued based on the ending capital account as reported by the partnership.

*Real Estate Investment Trusts (REITS):* Valued at the daily closing price as reported by the Trust. REITS held by the Plan are registered with the Securities and Exchange Commission. These REITS are required to publish their daily NAV and to transact at that price. The REITS held by the Plan are deemed to be actively traded.

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

**SPITZER MANAGEMENT, INC. PROFIT SHARING & SAVINGS PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**

**NOTE 9 - FAIR VALUE MEASUREMENTS (CONTINUED)**

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024:

Assets at Fair Value as of December 31, 2024

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and money market funds	\$ 2,471,393	\$	\$	\$ 2,471,393
Common and preferred stock	24,865,128			24,865,128
Mutual funds	73,747,989			73,747,989
REITS	348,200			348,200
Limited partnerships			<u>3,983,746</u>	<u>3,983,746</u>
Total Assets at Fair Value	<u>\$ 101,432,710</u>	<u>\$ -</u>	<u>\$ 3,983,746</u>	<u>\$ 105,416,456</u>

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

Assets at Fair Value as of December 31, 2023

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Cash and money market funds	\$ 1,939,807	\$	\$	\$ 1,939,807
Common and preferred stock	25,574,765			25,574,765
Mutual funds	57,224,458			57,224,458
Limited partnerships			<u>3,407,487</u>	<u>3,407,487</u>
Total Assets at Fair Value	<u>\$ 84,739,030</u>	<u>\$ -</u>	<u>\$ 3,407,487</u>	<u>\$ 88,146,517</u>

The tables below sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2024:

Changes in the fair value December 31, 2024:

	<u>Limited Partnerships</u>
Balance, beginning of year	\$3,407,487
Purchases	-
Withdrawals	(221,117)
Net appreciation (depreciation)	<u>797,376</u>
Balance, end of year	<u>\$3,983,746</u>

**SPITZER MANAGEMENT, INC. PROFIT SHARING & SAVINGS PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**

**NOTE 9 - FAIR VALUE MEASUREMENTS (CONTINUED)**

The tables below sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2023:

Changes in the fair value December 31, 2023:

	<u>Limited Partnerships</u>
Balance, beginning of year	\$4,136,766
Purchases	-
Withdrawals	(1,377,657)
Net appreciation (depreciation)	<u>648,378</u>
Balance, end of year	<u>\$3,407,487</u>

**NOTE 10 - SUBSEQUENT EVENTS**

Subsequent events were reviewed through August 21, 2025, the date the financial statements were available for issuance. There were no subsequent events to report as of that date.

**SUPPLEMENTAL SCHEDULES**

**SPITZER MANAGEMENT, INC. PROFIT SHARING & SAVINGS PLAN**  
**SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS - HELD AT YEAR END**  
**PLAN NUMBER - 001**  
**EIN:34-0795747**  
**DECEMBER 31, 2024**

(a) Party In Interest	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral par of maturity value	(e) Fair Value
	<u>Cash and Money Market Funds</u>		
	Huntington Bank	Non-interest bearing cash	\$ 929,927
	Charles Schwab	Non-interest bearing cash	5,700
	Charles Schwab Sweep Account	Interest bearing cash	517,511
	Federal Prime Obligations	Money Market Fund	1,018,255
		Total Cash and Money Market Funds	<u>2,471,393</u>
	<u>Common and Preferred Stock</u>		
	Alphabet Inc.	Corporate Stock	\$ 2,475,720
	Ares Capital Corp	Corporate Stock	350,240
	BlackRock Debt Strat Fd	Corporate Stock	1,140,420
	Blue Owl Cap Corp	Corporate Stock	332,640
	Blue Owl Cap Inc.	Corporate Stock	1,569,306
	Brookfield Asset Management	Corporate Stock	1,083,800
	Brookfield Infrastructure	Corporate Stock	291,040
	Brookfield RE 5.25% PDF	Corporate Stock	39,621
	City Office 6.625% PDF	Corporate Stock	655,284
	Corpay, Inc.	Corporate Stock	2,368,940
	Dollar General Corp	Corporate Stock	530,740
	Doubleline Income Solution	Corporate Stock	540,409
	Doubleline Opportunistic	Corporate Stock	1,304,418
	Elevance Health Inc.	Corporate Stock	737,800
	FS KKR Capital Corp.	Corporate Stock	971,970
	Global Payments, Inc.	Corporate Stock	1,725,724
	KKR Real Estate 6.5%	Corporate Stock	560,586
	Molina Healthcare, Inc.	Corporate Stock	698,520
	Oaktree Specialty Lending, Inc.	Corporate Stock	473,680
	Paycom Software, Inc.	Corporate Stock	1,639,760
	Pimpcor Corporate Opportunity	Corporate Stock	1,695,660
	Synchrony FI 5.625%	Corporate Stock	1,093,260
	Visa Inc.	Corporate Stock	1,896,240
	Vistra Corp.	Corporate Stock	689,350
		Total Common and Preferred Stock	<u>24,865,128</u>

See accompanying notes to financial statements.

**SPITZER MANAGEMENT, INC. PROFIT SHARING & SAVINGS PLAN**  
**SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS - HELD AT YEAR END (CONTINUED)**  
**PLAN NUMBER - 001**  
**EIN:34-0795747**  
**DECEMBER 31, 2024**

(a) Party In Interest	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral par of maturity value	(e) Fair Value
<u>Mutual Funds</u>			
	SPDR S&P Regional Banking ETF	Mutual Fund	\$ 4,999,262
	INVS QQQ Trust ETF	Mutual Fund	5,937,425
	Schwab US Dividend ETF	Mutual Fund	3,273,646
	SPDR Portfolio S&P 600 ETF	Mutual Fund	3,593,600
	Doubleline Shiller Enhanced CAPE	Mutual Fund	3,686,266
	Doubleline Opportunistic Core Bond ETF	Mutual Fund	394,000
	American Europacific Growth Fund	Mutual Fund	239,194
	Vanguard Target Retirement Income Fd	Mutual Fund	148,446
	Vanguard Target Retirement 2025 Fund	Mutual Fund	131,596
	Vanguard Target Retirement 2030 Fund	Mutual Fund	365,179
	Vanguard Target Retirement 2035 Fund	Mutual Fund	492,828
	Vanguard Target Retirement 2040 Fund	Mutual Fund	257,057
	Vanguard Target Retirement 2045 Fund	Mutual Fund	155,599
	Vanguard Target Retirement 2050 Fund	Mutual Fund	450,155
	Vanguard Target Retirement 2055 Fund	Mutual Fund	645,219
	Vanguard Target Retirement 2060 Fund	Mutual Fund	333,145
	Vanguard Target Retirement 2065 Fund	Mutual Fund	328,392
	American Balanced Fund	Mutual Fund	4,297,038
	American New Perspective Fund	Mutual Fund	8,815,522
	Dodge & Cox Income Fund	Mutual Fund	2,469,596
	JP Morgan Large Cap Growth Fund	Mutual Fund	8,972,043
	T Row Price Mid-Cap Growth Institutional Fund	Mutual Fund	3,150,309
	Vanguard International Fund	Mutual Fund	1,236,077
	Vanguard Equity Income Fund	Mutual Fund	7,288,617
	Vanguard Explorer Fund	Mutual Fund	1,472,437
	Vanguard Mid-Cap Fund	Mutual Fund	1,739,499
	Vanguard Small-Cap Fund	Mutual Fund	1,365,676
	Vanguard 500 Fund	Mutual Fund	7,510,166
		Total Mutual Funds	<u>73,747,989</u>
<u>Real Estate Investment Trusts</u>			
	Blackstone Mtg. Tr. Inc.	Reak Estate Investment Trust	<u>\$ 348,200</u>

See accompanying notes to financial statements.

**SPITZER MANAGEMENT, INC. PROFIT SHARING & SAVINGS PLAN**  
**SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS - HELD AT YEAR END (CONTINUED)**  
**PLAN NUMBER - 001**  
**EIN:34-0795747**  
**DECEMBER 31, 2024**

(a) Party In Interest	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral par of maturity value	(e) Fair Value
		<u>Limited Partnerships</u>	
	Strategic Value Investors LP	Limited Partnership	\$ 2,540,555
	Strategic Value FNBA Investors LP	Limited Partnership	1,443,191
		Total Limited Partnerships	<u>3,983,746</u>
		Total Investments	105,416,456
		<u>Note Receivable from Participants</u>	
*	Notes Receivable From Participants	Notes Receivable from Participants (interest rate of 4.25%-9.50%)	<u>666,068</u>
			<u>\$ 106,082,524</u>

See accompanying notes to financial statements.

**SPITZER MANAGEMENT, INC. PROFIT SHARING AND SAVINGS PLAN**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

Employer Identification Number 34-0795747

Plan Number 001

December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
	<b>CASH</b>			
	Huntington Bank	Non-Interest Bearing Cash		929,927
	Charles Schwab	Non-Interest Bearing Cash		5,700
	Charles Schwab Bank Sweep	Money Market		517,511
	Fed Hermes Govt Obligations Fund	Money Market		1,018,255
	<b>CORPORATE STOCK</b>			
	Alphabet Inc	Common Stock		2,475,720
	Ares Capital Corp	Common Stock		350,240
	Blackrock Debt Strategies Fund Inc.	Common Stock		1,140,420
	Blue Owl Capital Corp	Common Stock		332,640
	Blue Owl Capital Inc	Common Stock		1,569,306
	Brookfield Asset Management Ltd	Common Stock		1,083,800
	Brookfield Infrastructure Partners PFD	Common Stock		291,040
	Brookfield Renewable Perp PFD	Common Stock		39,621
	City Office PFD	Common Stock		655,283
	Corpay Inc	Common Stock		2,368,940
	Dollar General Corp	Common Stock		530,740
	Doubleline Income Solutions Fund	Common Stock		540,409
	Doubleline Opportunistic Credit Fund	Common Stock		1,304,418
	Elevance Health Inc	Common Stock		737,800
	FS KKR Capital Corp	Common Stock		971,970
	Global Payments Inc	Common Stock		1,725,724
	KKR Real Estate PFD	Common Stock		560,586
	Molina Healthcare Inc	Common Stock		698,520
	Oaktree Specialty Lending Corp	Common Stock		473,680
	Paycom Software Inc	Common Stock		1,639,760
	Pimco Corporate & Income Opportunity Fund	Common Stock		1,695,660
	Synchrony Financial PFD	Common Stock		1,093,260
	Visa Inc	Common Stock		1,896,240
	Vistra Corp	Common Stock		689,350
	<b>MUTUAL FUNDS AND UNIT TRUSTS</b>			
	Doubleline Shiller Enhanced	Mutual Fund		3,686,265
	Doubleline Opportunistic Core Bond ETF	Mutual Fund		394,000
	Invesco QQQ Trust	Mutual Fund		5,937,425

**SPITZER MANAGEMENT, INC. PROFIT SHARING AND SAVINGS PLAN**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

Employer Identification Number 34-0795747

Plan Number 001

December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
	Schwab US Dividend Equity	Mutual Fund		3,273,646
	SPDR Portfolio S&P 600	Mutual Fund		3,593,600
	SPDR S&P 500	Mutual Fund		4,999,262
	Dodge & Cox Income Fund	Mutual Fund		2,469,596
	American Balanced Fund	Mutual Fund		4,297,038
	American EuroPacific Growth Class A	Mutual Fund		239,194
	American New Perspective	Mutual Fund		8,815,522
	JP Morgan Large Cap Growth Fund	Mutual Fund		8,972,043
	T Rowe Price Mid-Cap Growth Institutional	Mutual Fund		3,150,309
	Vanguard Equity Income Fund	Mutual Fund		7,288,617
	Vanguard Explorer Fund	Mutual Fund		1,472,437
	Vanguard International Growth	Mutual Fund		1,236,077
	Vanguard Mid-Cap Index Fund	Mutual Fund		1,739,499
	Vanguard Small-Cap Index Fund	Mutual Fund		1,365,676
	Vanguard Target Retirement Income Fund	Mutual Fund		148,446
	Vanguard Target Retirement 2025 Fund	Mutual Fund		131,596
	Vanguard Target Retirement 2030 Fund	Mutual Fund		365,180
	Vanguard Target Retirement 2035 Fund	Mutual Fund		492,828
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	Vanguard Target Retirement 2050 Fund	Mutual Fund		450,156
	Vanguard Target Retirement 2055 Fund	Mutual Fund		645,219
	Vanguard Target Retirement 2060 Fund	Mutual Fund		333,145
	Vanguard Target Retirement 2065 Fund	Mutual Fund		328,392
	Vanguard 500 Index Fund	Mutual Fund		7,510,166
	<b>PARTNERSHIP</b>			
	Strategic Value Investors LP	Limited Partnership		2,540,555
	Strategic Value FNBA Inestors LP	Limited Partnership		1,433,190
	<b>OTHER - REITS</b>			
	Blackstone Mortgage Trust Inc.	Real Estate Investment Trust		348,200
	<b>PARTICIPANT LOANS</b>			
*	Participant Loans	Interest Rates (4.25% - 9.50%)		666,068