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| Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation | Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500. | OMB Nos. 1210-0110 1210-0089 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form is Open to Public Inspection |
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| | |
|---------------|---|
| 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 (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here.

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

| | |
|----------------|---|
| Part II | Basic Plan Information—enter all requested information |
|----------------|---|

| | |
|---|---|
| 1a Name of plan <u>ILLFONIC INC 401(K) PROFIT SHARING PLAN & TRUST</u> | 1b Three-digit plan number (PN) ▶ <u>001</u> |
| 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>ILLFONIC INC</u> <u>1746 COLE BLVD STE 200 BLDG 21</u> <u>LAKEWOOD, CO 80401-3387</u> | 1c Effective date of plan <u>01/01/2019</u> 2b Employer Identification Number (EIN) <u>88-1611738</u> 2c Plan Sponsor's telephone number <u>209-604-0046</u> 2d Business code (see instructions) <u>511210</u> |

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

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

| | | | |
|------------------|---|------------|--|
| SIGN HERE | Filed with authorized/valid electronic signature. | 08/28/2025 | EDWARD ROJAS |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | | | |
| | Signature of employer/plan sponsor | Date | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE | | | |
| | Signature of DFE | Date | Enter name of individual signing as DFE |

| | | |
|---|--|-----|
| 3a Plan administrator's name and address <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 | 124 |
| 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) | 87 |
| | 6a(2) | 64 |
| | 6b | 0 |
| | 6c | 40 |
| | 6d | 104 |
| | 6e | 0 |
| | 6f | 104 |
| | 6g(1) | 119 |
| 6g(2) | 104 | |
| 6h | 0 | |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | 7 | |

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

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

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

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

| | |
|--|--|
| a Pension Schedules | b General Schedules |
| (1) <input checked="" type="checkbox"/> R (Retirement Plan Information) | (1) <input checked="" type="checkbox"/> H (Financial Information) |
| (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary | (2) <input type="checkbox"/> I (Financial Information – Small Plan) |
| (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | (3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u> |
| (4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____ | (4) <input checked="" type="checkbox"/> C (Service Provider Information) |
| (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information) | (5) <input type="checkbox"/> D (DFE/Participating Plan Information) |
| | (6) <input type="checkbox"/> G (Financial Transaction Schedules) |

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

| | | |
|--|--|---|
| 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> 2024 This Form is Open to Public Inspection. |
|--|--|---|

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

| | | |
|---|---|-----|
| A Name of plan ILLFONIC INC 401(K) PROFIT SHARING PLAN & TRUST | B Three-digit plan number (PN) ▶ | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 ILLFONIC INC | D Employer Identification Number (EIN) 88-1611738 | |

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)

401K GENERATION

237 S. WESTMONTE AVE
STE 30
ALTAMONTE SPRINGS, FL 32714

26-4477125

| (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? |
|------------------------|---|--|--|--|---|--|
| 13 | CONTRACT ADMINISTRATOR | 12792 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |

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

PAYCHEX, INC.

911 PANORAMA TRAIL S
ROCHESTER, NY 14625

16-1124166

| (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? |
|------------------------|---|--|--|--|---|--|
| 15 | RECORDKEEPER | 13898 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | | Yes <input type="checkbox"/> No <input checked="" 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. | OMB No. 1210-0110 2024 This Form is Open to Public Inspection |
|--|--|---|

| | |
|--|--|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024 | |
| A Name of plan ILLFONIC INC 401(K) PROFIT SHARING PLAN & TRUST | B Three-digit plan number (PN) ▶ 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 ILLFONIC INC | D Employer Identification Number (EIN) 88-1611738 |

| | |
|---------------|--------------------------------------|
| 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 | 0 | |
| b Receivables (less allowance for doubtful accounts): | | | |
| (1) Employer contributions | 1b(1) | 0 | 0 |
| (2) Participant contributions | 1b(2) | 0 | 0 |
| (3) Other | 1b(3) | 0 | 0 |
| c General investments: | | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 2776 | 43757 |
| (2) U.S. Government securities | 1c(2) | 0 | |
| (3) Corporate debt instruments (other than employer securities): | | | |
| (A) Preferred | 1c(3)(A) | 0 | |
| (B) All other | 1c(3)(B) | 0 | |
| (4) Corporate stocks (other than employer securities): | | | |
| (A) Preferred | 1c(4)(A) | 0 | |
| (B) Common | 1c(4)(B) | 0 | |
| (5) Partnership/joint venture interests | 1c(5) | 0 | |
| (6) Real estate (other than employer real property) | 1c(6) | 0 | |
| (7) Loans (other than to participants) | 1c(7) | 0 | |
| (8) Participant loans | 1c(8) | 46424 | 121893 |
| (9) Value of interest in common/collective trusts | 1c(9) | 0 | 0 |
| (10) Value of interest in pooled separate accounts | 1c(10) | 0 | 0 |
| (11) Value of interest in master trust investment accounts | 1c(11) | 0 | 0 |
| (12) Value of interest in 103-12 investment entities | 1c(12) | 0 | 0 |
| (13) Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 3708357 | 4899127 |
| (14) Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| (15) Other | 1c(15) | 0 | 0 |

| 1d Employer-related investments: | | (a) Beginning of Year | (b) End of Year |
|--|--------------|-----------------------|-----------------|
| (1) Employer securities..... | 1d(1) | 0 | |
| (2) Employer real property..... | 1d(2) | 0 | |
| e Buildings and other property used in plan operation..... | 1e | 0 | |
| f Total assets (add all amounts in lines 1a through 1e)..... | 1f | 3757557 | 5064777 |
| Liabilities | | | |
| g Benefit claims payable..... | 1g | 0 | |
| h Operating payables..... | 1h | 0 | |
| i Acquisition indebtedness..... | 1i | 0 | |
| j Other liabilities..... | 1j | 0 | |
| k Total liabilities (add all amounts in lines 1g through 1j)..... | 1k | 0 | 0 |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f)..... | 1l | 3757557 | 5064777 |

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) | 344730 | |
| (B) Participants..... | 2a(1)(B) | 516067 | |
| (C) Others (including rollovers)..... | 2a(1)(C) | 128038 | |
| (2) Noncash contributions..... | 2a(2) | | |
| (3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2) | 2a(3) | | 988835 |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit)..... | 2b(1)(A) | 1006 | |
| (B) U.S. Government securities..... | 2b(1)(B) | | |
| (C) Corporate debt instruments..... | 2b(1)(C) | | |
| (D) Loans (other than to participants)..... | 2b(1)(D) | | |
| (E) Participant loans..... | 2b(1)(E) | 4231 | |
| (F) Other..... | 2b(1)(F) | | |
| (G) Total interest. Add lines 2b(1)(A) through (F) | 2b(1)(G) | | 5237 |
| (2) Dividends: | | | |
| (A) Preferred stock..... | 2b(2)(A) | | |
| (B) Common stock..... | 2b(2)(B) | | |
| (C) Registered investment company shares (e.g. mutual funds)..... | 2b(2)(C) | 109401 | |
| (D) Total dividends. Add lines 2b(2)(A) , (B) , and (C) | 2b(2)(D) | | 109401 |
| (3) Rents..... | 2b(3) | | |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds..... | 2b(4)(A) | | |
| (B) Aggregate carrying amount (see instructions)..... | 2b(4)(B) | | |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result..... | 2b(4)(C) | | |
| (5) Unrealized appreciation (depreciation) of assets: | | | |
| (A) Real estate..... | 2b(5)(A) | | |
| (B) Other..... | 2b(5)(B) | | |
| (C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) | 2b(5)(C) | | |

| | | (a) Amount | (b) Total |
|---|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | 0 |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | 0 |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | 0 |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | 0 |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 500777 |
| c Other income | 2c | | |
| d Total income. Add all income amounts in column (b) and enter total | 2d | | 1604250 |

Expenses

| | | | |
|---|---------------|--------|--------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 269239 | |
| (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) | | 269239 |
| f Corrective distributions (see instructions) | 2f | | 0 |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | 0 |
| h Interest expense | 2h | | |
| i Administrative expenses: | | | |
| (1) Salaries and allowances | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | 27204 | |
| (3) Recordkeeping fees | 2i(3) | 0 | |
| (4) IQPA audit fees | 2i(4) | | |
| (5) Investment advisory and investment management fees | 2i(5) | 0 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | 587 | |
| (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) | 0 | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 27791 |
| j Total expenses. Add all expense amounts in column (b) and enter total | 2j | | 297030 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 1307220 |
| 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: **BIGGS, KOFFORD, & CO.,P.C.**

(2) EIN: **84-0884124**

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 | | 200000 |
| 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. | | X | |

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

| | | |
|--|---|--|
| SCHEDULE R (Form 5500) <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. | OMB No. 1210-0110 2024 This Form is Open to Public Inspection. |
|--|---|--|

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

| | | |
|--|--|------------|
| A Name of plan <u>ILLFONIC INC 401(K) PROFIT SHARING PLAN & TRUST</u> | B Three-digit plan number (PN) ▶ | <u>001</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 <u>ILLFONIC INC</u> | D Employer Identification Number (EIN) <u>88-1611738</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 | |
|---|--|

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): 27-3169253

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

| | |
|---|--|
| 3 | |
|---|--|

| | |
|----------------|---|
| Part II | Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.) |
|----------------|---|

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

| | | |
|---|-----------|--|
| 6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) | 6a | |
| b Enter the amount contributed by the employer to the plan for this plan year | 6b | |
| c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)..... | 6c | |

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

| | |
|-----------------|-------------------|
| Part III | Amendments |
|-----------------|-------------------|

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

| | |
|----------------|---|
| Part IV | ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part. |
|----------------|---|

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

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 08 / 31 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q704150A.

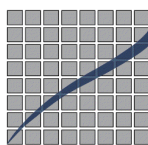
**ILLFONIC, INC. 401(K) PROFIT SHARING PLAN
& TRUST**

**FINANCIAL STATEMENTS
AND
SUPPLEMENTARY INFORMATION**

DECEMBER 31, 2024 AND 2023

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BiggsKofford

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

Trustees

IllFonic, Inc. 401(k) Profit Sharing Plan & Trust

Lakewood, Colorado

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

We have audited the accompanying financial statements of IllFonic, Inc. 401(k) Profit Sharing Plan & Trust ("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), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023; 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 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit 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 ("Qualified Institution"), provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained a certification from a Qualified Institution as of and for the years ended December 31, 2024 and 2023, stating that the certified Investment Information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

Other Matters

Supplementary Schedules Required by ERISA

The supplementary information, as identified in the table of contents, is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulation 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 supplementary information, other than that agreed to or derived from the certified Investment Information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, 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 US GAAS.

For supplementary information that agreed to or is derived from the certified Investment Information, we compared such information to the related certified Investment Information.

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

In our opinion:

- The form and content of the supplementary information, other than the supplementary information agreed to or derived from the certified Investment Information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The supplementary information 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 to by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

BiggsKofford, P.C.

Denver, Colorado
August 19, 2025

ILLFONIC, INC. 401(K) PROFIT SHARING PLAN & TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023

| <u>ASSETS</u> | <u>2024</u> | <u>2023</u> |
|---|---------------------|---------------------|
| Investments, at fair value: | | |
| <u>Mutual funds</u> | <u>\$ 4,942,887</u> | <u>\$ 3,711,133</u> |
| <u>Total investments, at fair value</u> | 4,942,887 | 3,711,133 |
| <u>Employee contributions receivable</u> | 15,309 | 17,630 |
| <u>Employer contributions receivable</u> | 9,811 | 12,540 |
| <u>Notes receivable from participants</u> | <u>121,893</u> | <u>46,424</u> |
| <u>Total assets and net assets available for benefits</u> | <u>\$ 5,089,900</u> | <u>\$ 3,787,727</u> |

The accompanying notes and independent auditor's report
should be read with these financial statements.

ILLFONIC, INC. 401(K) PROFIT SHARING PLAN & TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2024 AND 2023

| | <u>2024</u> | <u>2023</u> |
|---|---------------------|---------------------|
| Additions to net assets attributed to: | | |
| Investment income: | | |
| <u>Net appreciation in fair value of investments</u> | \$ 500,780 | \$ 504,056 |
| <u>Interest and dividends</u> | 110,407 | 79,609 |
| <u>Interest on notes receivable from participants</u> | 4,231 | 1,661 |
| <u>Total investment income</u> | <u>615,418</u> | <u>585,326</u> |
| Contributions: | | |
| <u>Participant</u> | 513,746 | 517,441 |
| <u>Employer</u> | 342,001 | 354,019 |
| <u>Rollover</u> | 128,038 | 105,637 |
| <u>Total contributions</u> | <u>983,785</u> | <u>977,097</u> |
| <u>Total additions</u> | <u>1,599,203</u> | <u>1,562,423</u> |
| Deductions from net assets attributed to: | | |
| <u>Benefits paid to participants</u> | 269,239 | 479,455 |
| <u>Administrative expenses</u> | 27,791 | 20,350 |
| <u>Total deductions</u> | <u>297,030</u> | <u>499,805</u> |
| <u>Net change in net assets</u> | <u>1,302,173</u> | <u>1,062,618</u> |
| <u>Net assets available for benefits, beginning of year</u> | <u>3,787,727</u> | <u>2,725,109</u> |
| <u>Net assets available for benefits, end of year</u> | <u>\$ 5,089,900</u> | <u>\$ 3,787,727</u> |

The accompanying notes and independent auditor's report
should be read with these financial statements.

ILLFONIC, INC. 401(K) PROFIT SHARING PLAN & TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

1. PLAN DESCRIPTION

The following description of the IllFonic, Inc. 401(k) Profit Sharing Plan & Trust ("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, which became effective January 1, 2019, is a defined contribution plan covering all eligible employees of IllFonic, LLC ("Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Eligibility

Eligible employees include employees, as defined in the plan document, who have completed two months of service and who are at least 18 years old.

Contributions

Deferral contributions cannot exceed certain limits as set forth by the Internal Revenue Code ("IRC") (\$23,000 and \$22,500 for 2024 and 2023, respectively; \$30,500 and \$30,000 for employees age 50 or older in 2024 and 2023, respectively). The Internal Revenue Service ("IRS") adjusts this limitation each year for cost-of-living increases. Participants may change their contribution percentage throughout the year and may cease making contributions at any time. Rollover contributions are permitted by the Plan. Participant and Company contributions are recorded in the year in which the employee contributions are withheld from compensation.

The Company makes safe harbor matching contributions to the Plan equal to 100% of salary deferrals up to 4% of each participant's eligible compensation. The Company may also make discretionary profit-sharing contributions.

Participant accounts

Each participant's account is increased with the participant's contributions, the Company's matching contributions, and allocations of plan earnings, and is decreased by the participant's distributions and an allocation of plan losses and expenses. Allocations are based on participant earnings, account balances, or specific participant transactions. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

See independent auditor's report.

ILLFONIC, INC. 401(K) PROFIT SHARING PLAN & TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

Vesting

Participants are vested immediately in their contributions and the Company's contributions plus actual earnings thereon.

Notes receivable from participants

Participants may borrow from their pre-tax accounts in amounts ranging from a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 95% of half of their vested account balance excluding their Roth elective deferral account and reduced by the highest outstanding loan balance during the preceding year. The loans are secured by 50% of the balance in the participant's account and bear a reasonable rate of interest. The term of each loan is a maximum of four and a half years, unless the loan is for the purchase of a primary residence. The Plan allows for a maximum of one loan per participant. Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent loans are reclassified as distributions based upon the terms of the plan document.

Payment of benefits

On termination of service due to death, disability, retirement, resignation, or termination by the employer. A participant may elect to receive distributions in a single lump sum, in partial payments, or in installment of annuity payments over a specified period not to exceed the life or life expectancy of the participant. Hardship and qualified reservist distributions are permitted by the Plan. In-service distributions are permitted by the Plan for those participants who have attained the age of 59 1/2.

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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared using the accrual basis of accounting.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally

See independent auditor's report.

ILLFONIC, INC. 401(K) PROFIT SHARING PLAN & TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

accepted in the United States of America ("US GAAP") requires the use of estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Investment valuation

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

Income recognition

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/depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payments of benefits

Benefits are recorded when paid.

Plan administrative fees

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements.

Tax status

The IRS has determined and informed the plan sponsor by a letter dated August 31, 2020, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the letter, the Plan administrator and tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

US GAAP requires plan management to evaluate income tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the income tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in

See independent auditor's report.

ILLFONIC, INC. 401(K) PROFIT SHARING PLAN & TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

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

Reclassifications

Certain prior year balances and amounts have been reclassified to conform to the current year presentation. There was no impact on changes in net assets available for benefits due to these reclassifications.

Subsequent events

Plan management evaluated subsequent events through the date of the attached independent auditor's report, the date these financial statements were available to be issued.

3. INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE

The following information included in the accompanying financial statements and supplemental schedule was obtained by management and agreed to or derived from information certified as complete and accurate by Mid Atlantic Trust Company, a qualified institution, as of and for the years ended December 31,:

| | <u>2024</u> | <u>2023</u> |
|-----------------------------|---------------------|---------------------|
| Investments, at fair value: | | |
| Mutual funds | <u>\$ 4,942,887</u> | <u>\$ 3,711,133</u> |
| Investment income | <u>\$ 611,177</u> | <u>\$ 583,666</u> |

The differences between these amounts and the amounts in the accompanying financial statements are primarily related to transactions pending at year end.

4. FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce amounts that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although plan management believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There have been no changes in the methodologies used between December 31, 2024 and 2023.

See independent auditor's report.

ILLFONIC, INC. 401(K) PROFIT SHARING PLAN & TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three levels:

Level 1 - Quoted prices in active markets for identical assets or liabilities

Level 2 - Observable inputs other than prices included in Level 1, such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable or can be corroborated with observable market data

Level 3 - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities

The valuation methodologies used for assets measured at fair value are as follows:

Mutual funds - 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 SEC. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are considered to be actively traded.

Fair value measurements of assets recognized in the accompanying financial statements, measured at fair value on a recurring basis, consist of the following as of December 31,:

| | 2024 | | | |
|--------------|---------------------|----------------|----------------|---------------------|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual funds | <u>\$ 4,942,887</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 4,942,887</u> |
| | 2023 | | | |
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual funds | <u>\$ 3,711,133</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 3,711,133</u> |

5. PARTIES IN INTEREST

The Company and several officers or employees of the Company, as fiduciaries of the Plan, are deemed to be parties in interest. The third-party administrator and trustee, Mid Atlantic Trust Company, the plan auditors, and investment advisors are also parties in interest.

See independent auditor's report.

ILLFONIC, INC. 401(K) PROFIT SHARING PLAN & TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

6. RISKS AND UNCERTAINTIES

The Plan provides for various investments. Investments, in general, are exposed to risks, including interest rate, market, and credit risk. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the participants' account balances and potentially the participants' abilities to withdraw funds from certain investment accounts. These risks could impact the amounts reported in the statements of net assets available for benefits.

7. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the changes in net assets available for benefits as stated in the financial statements and the related Form 5500:

| | 2024 | 2023 |
|--|---------------------|---------------------|
| Net assets available for benefits per Form 5500 | \$ 5,064,777 | \$ 3,757,557 |
| Employer contributions receivable | 9,811 | 12,540 |
| Employee contributions receivable | 15,309 | 17,630 |
| Rounding | 3 | - |
| Net assets available for benefits per financial statements | \$ 5,089,900 | \$ 3,787,727 |
| | 2024 | 2023 |
| Changes in net assets available for benefits per Form 5500 | \$ 1,307,220 | \$ 1,071,434 |
| Current year employer contributions receivable | 9,811 | 12,540 |
| Current year employee contributions receivable | 15,309 | 17,630 |
| Prior year employer contributions receivable | (12,540) | (16,960) |
| Prior year employee contributions receivable | (17,630) | (22,026) |
| Rounding | 3 | - |
| Changes in net assets available for benefits per financial statements | \$ 1,302,173 | \$ 1,062,618 |

* * * * *

See independent auditor's report.

SUPPLEMENTARY INFORMATION

ILLFONIC, INC. 401(K) PROFIT SHARING PLAN & TRUST
EIN # 88-1611738, PLAN # 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

| (a) | (b) | (c) | (d) | (e) |
|-----|--|---|-------|---------------------|
| | Identity of issuer, borrower, lessor or similar party | Description of investment including maturity date, rate of interest, collateral, par, or maturity value | Cost | Current value |
| | <u>Mutual funds</u> | | | |
| | Vanguard Federal Money Market Fund Investor | Mutual fund | ** \$ | 43,757 |
| | Vanguard Small Cap Value Index Fund Admiral | Mutual fund | ** | 38,380 |
| | Vanguard Small Cap Growth Index Fund Admiral | Mutual fund | ** | 21,205 |
| | Vanguard Growth Index Fund Admiral | Mutual fund | ** | 234,401 |
| | Vanguard Value Index Fund Admiral | Mutual fund | ** | 9,225 |
| | Vanguard Small Cap Index Fund Admiral | Mutual fund | ** | 9,925 |
| | Vanguard Extended Market Index Fund Admiral | Mutual fund | ** | 1,946 |
| | Vanguard 500 Index Fund Admiral | Mutual fund | ** | 232,806 |
| | Vanguard Total Stock Market Index Fund Admiral | Mutual fund | ** | 88,836 |
| | Vanguard Total International Stock Index Fund Admiral | Mutual fund | ** | 24,931 |
| | Vanguard Developed Markets Index Fund Admiral | Mutual fund | ** | 9,738 |
| | Vanguard Emerging Markets Stock Index Fund Admiral | Mutual fund | ** | 9,557 |
| | Vanguard Total International Bond Index Fund Admiral | Mutual fund | ** | 31,559 |
| | Vanguard Balanced Index Fund Admiral | Mutual fund | ** | 65,075 |
| | Vanguard Short-Term Inflation-Protected Securities Index-Fund Admiral | Mutual fund | ** | 12,986 |
| | Vanguard Total International Bond Index-Fund Admiral | Mutual fund | ** | 1,474 |
| | Vanguard Target Retirement Income | Mutual fund | ** | 45,111 |
| | Vanguard Target Retirement 2025 Fund | Mutual fund | ** | 5,314 |
| | Vanguard Target Retirement 2035 Fund | Mutual fund | ** | 322,318 |
| | Vanguard Target Retirement 2040 Fund | Mutual fund | ** | 471,475 |
| | Vanguard Target Retirement 2045 Fund | Mutual fund | ** | 695,135 |
| | Vanguard Target Retirement 2050 Fund | Mutual fund | ** | 1,130,131 |
| | Vanguard Target Retirement 2055 Fund | Mutual fund | ** | 697,727 |
| | Vanguard Target Retirement 2060 Fund | Mutual fund | ** | 467,471 |
| | Vanguard Target Retirement 2065 Fund | Mutual fund | ** | 272,404 |
| | Total mutual funds | | | 4,942,887 |
| * | Notes receivable from participants | Loans; secured by participant accounts; at interest rates of 8.75% to 9.50% per annum; maturing on various dates | | 121,893 |
| | Total | | | <u>\$ 5,064,780</u> |

* Party-in-interest

** Not required as investments are participant-directed

See independent auditor's report.

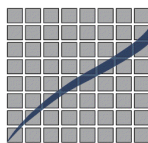
**ILLFONIC, INC. 401(K) PROFIT SHARING PLAN
& TRUST**

**FINANCIAL STATEMENTS
AND
SUPPLEMENTARY INFORMATION**

DECEMBER 31, 2024 AND 2023

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BiggsKofford

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

Trustees

IllFonic, Inc. 401(k) Profit Sharing Plan & Trust

Lakewood, Colorado

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

We have audited the accompanying financial statements of IllFonic, Inc. 401(k) Profit Sharing Plan & Trust ("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), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023; 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 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit 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 ("Qualified Institution"), provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained a certification from a Qualified Institution as of and for the years ended December 31, 2024 and 2023, stating that the certified Investment Information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

Other Matters

Supplementary Schedules Required by ERISA

The supplementary information, as identified in the table of contents, is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulation 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 supplementary information, other than that agreed to or derived from the certified Investment Information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, 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 US GAAS.

For supplementary information that agreed to or is derived from the certified Investment Information, we compared such information to the related certified Investment Information.

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

In our opinion:

- The form and content of the supplementary information, other than the supplementary information agreed to or derived from the certified Investment Information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The supplementary information 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 to by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

BiggsKofford, P.C.

Denver, Colorado
August 19, 2025

ILLFONIC, INC. 401(K) PROFIT SHARING PLAN & TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023

| <u>ASSETS</u> | <u>2024</u> | <u>2023</u> |
|---|----------------------------|----------------------------|
| Investments, at fair value: | | |
| <u>Mutual funds</u> | <u>\$ 4,942,887</u> | <u>\$ 3,711,133</u> |
| <u>Total investments, at fair value</u> | <u>4,942,887</u> | <u>3,711,133</u> |
| <u>Employee contributions receivable</u> | <u>15,309</u> | <u>17,630</u> |
| <u>Employer contributions receivable</u> | <u>9,811</u> | <u>12,540</u> |
| <u>Notes receivable from participants</u> | <u>121,893</u> | <u>46,424</u> |
| <u>Total assets and net assets available for benefits</u> | <u><u>\$ 5,089,900</u></u> | <u><u>\$ 3,787,727</u></u> |

The accompanying notes and independent auditor's report
should be read with these financial statements.

ILLFONIC, INC. 401(K) PROFIT SHARING PLAN & TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2024 AND 2023

| | <u>2024</u> | <u>2023</u> |
|---|---------------------|---------------------|
| Additions to net assets attributed to: | | |
| Investment income: | | |
| <u>Net appreciation in fair value of investments</u> | \$ 500,780 | \$ 504,056 |
| <u>Interest and dividends</u> | 110,407 | 79,609 |
| <u>Interest on notes receivable from participants</u> | 4,231 | 1,661 |
| <u>Total investment income</u> | <u>615,418</u> | <u>585,326</u> |
| Contributions: | | |
| <u>Participant</u> | 513,746 | 517,441 |
| <u>Employer</u> | 342,001 | 354,019 |
| <u>Rollover</u> | 128,038 | 105,637 |
| <u>Total contributions</u> | <u>983,785</u> | <u>977,097</u> |
| <u>Total additions</u> | <u>1,599,203</u> | <u>1,562,423</u> |
| Deductions from net assets attributed to: | | |
| <u>Benefits paid to participants</u> | 269,239 | 479,455 |
| <u>Administrative expenses</u> | 27,791 | 20,350 |
| <u>Total deductions</u> | <u>297,030</u> | <u>499,805</u> |
| <u>Net change in net assets</u> | <u>1,302,173</u> | <u>1,062,618</u> |
| <u>Net assets available for benefits, beginning of year</u> | <u>3,787,727</u> | <u>2,725,109</u> |
| <u>Net assets available for benefits, end of year</u> | <u>\$ 5,089,900</u> | <u>\$ 3,787,727</u> |

The accompanying notes and independent auditor's report
should be read with these financial statements.

ILLFONIC, INC. 401(K) PROFIT SHARING PLAN & TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

1. PLAN DESCRIPTION

The following description of the IllFonic, Inc. 401(k) Profit Sharing Plan & Trust ("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, which became effective January 1, 2019, is a defined contribution plan covering all eligible employees of IllFonic, LLC ("Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Eligibility

Eligible employees include employees, as defined in the plan document, who have completed two months of service and who are at least 18 years old.

Contributions

Deferral contributions cannot exceed certain limits as set forth by the Internal Revenue Code ("IRC") (\$23,000 and \$22,500 for 2024 and 2023, respectively; \$30,500 and \$30,000 for employees age 50 or older in 2024 and 2023, respectively). The Internal Revenue Service ("IRS") adjusts this limitation each year for cost-of-living increases. Participants may change their contribution percentage throughout the year and may cease making contributions at any time. Rollover contributions are permitted by the Plan. Participant and Company contributions are recorded in the year in which the employee contributions are withheld from compensation.

The Company makes safe harbor matching contributions to the Plan equal to 100% of salary deferrals up to 4% of each participant's eligible compensation. The Company may also make discretionary profit-sharing contributions.

Participant accounts

Each participant's account is increased with the participant's contributions, the Company's matching contributions, and allocations of plan earnings, and is decreased by the participant's distributions and an allocation of plan losses and expenses. Allocations are based on participant earnings, account balances, or specific participant transactions. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

See independent auditor's report.

ILLFONIC, INC. 401(K) PROFIT SHARING PLAN & TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

Vesting

Participants are vested immediately in their contributions and the Company's contributions plus actual earnings thereon.

Notes receivable from participants

Participants may borrow from their pre-tax accounts in amounts ranging from a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 95% of half of their vested account balance excluding their Roth elective deferral account and reduced by the highest outstanding loan balance during the preceding year. The loans are secured by 50% of the balance in the participant's account and bear a reasonable rate of interest. The term of each loan is a maximum of four and a half years, unless the loan is for the purchase of a primary residence. The Plan allows for a maximum of one loan per participant. Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent loans are reclassified as distributions based upon the terms of the plan document.

Payment of benefits

On termination of service due to death, disability, retirement, resignation, or termination by the employer. A participant may elect to receive distributions in a single lump sum, in partial payments, or in installment of annuity payments over a specified period not to exceed the life or life expectancy of the participant. Hardship and qualified reservist distributions are permitted by the Plan. In-service distributions are permitted by the Plan for those participants who have attained the age of 59 1/2.

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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared using the accrual basis of accounting.

Use of estimates

The preparation of financial statements in conformity with accounting principles generally

See independent auditor's report.

ILLFONIC, INC. 401(K) PROFIT SHARING PLAN & TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

accepted in the United States of America ("US GAAP") requires the use of estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Investment valuation

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

Income recognition

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/depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payments of benefits

Benefits are recorded when paid.

Plan administrative fees

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements.

Tax status

The IRS has determined and informed the plan sponsor by a letter dated August 31, 2020, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the letter, the Plan administrator and tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

US GAAP requires plan management to evaluate income tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the income tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in

See independent auditor's report.

ILLFONIC, INC. 401(K) PROFIT SHARING PLAN & TRUST
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

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

Reclassifications

Certain prior year balances and amounts have been reclassified to conform to the current year presentation. There was no impact on changes in net assets available for benefits due to these reclassifications.

Subsequent events

Plan management evaluated subsequent events through the date of the attached independent auditor's report, the date these financial statements were available to be issued.

3. INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE

The following information included in the accompanying financial statements and supplemental schedule was obtained by management and agreed to or derived from information certified as complete and accurate by Mid Atlantic Trust Company, a qualified institution, as of and for the years ended December 31,:

| | <u>2024</u> | <u>2023</u> |
|-----------------------------|---------------------|---------------------|
| Investments, at fair value: | | |
| Mutual funds | <u>\$ 4,942,887</u> | <u>\$ 3,711,133</u> |
| Investment income | <u>\$ 611,177</u> | <u>\$ 583,666</u> |

The differences between these amounts and the amounts in the accompanying financial statements are primarily related to transactions pending at year end.

4. FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce amounts that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although plan management believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. There have been no changes in the methodologies used between December 31, 2024 and 2023.

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ILLFONIC, INC. 401(K) PROFIT SHARING PLAN & TRUST
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The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three levels:

Level 1 - Quoted prices in active markets for identical assets or liabilities

Level 2 - Observable inputs other than prices included in Level 1, such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable or can be corroborated with observable market data

Level 3 - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities

The valuation methodologies used for assets measured at fair value are as follows:

Mutual funds - 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 SEC. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are considered to be actively traded.

Fair value measurements of assets recognized in the accompanying financial statements, measured at fair value on a recurring basis, consist of the following as of December 31,:

| | 2024 | | | |
|--------------|---------------------|----------------|----------------|---------------------|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual funds | <u>\$ 4,942,887</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 4,942,887</u> |
| | 2023 | | | |
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual funds | <u>\$ 3,711,133</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 3,711,133</u> |

5. PARTIES IN INTEREST

The Company and several officers or employees of the Company, as fiduciaries of the Plan, are deemed to be parties in interest. The third-party administrator and trustee, Mid Atlantic Trust Company, the plan auditors, and investment advisors are also parties in interest.

See independent auditor's report.

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6. RISKS AND UNCERTAINTIES

The Plan provides for various investments. Investments, in general, are exposed to risks, including interest rate, market, and credit risk. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the participants' account balances and potentially the participants' abilities to withdraw funds from certain investment accounts. These risks could impact the amounts reported in the statements of net assets available for benefits.

7. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the changes in net assets available for benefits as stated in the financial statements and the related Form 5500:

| | 2024 | 2023 |
|--|---------------------|---------------------|
| Net assets available for benefits per Form 5500 | \$ 5,064,777 | \$ 3,757,557 |
| Employer contributions receivable | 9,811 | 12,540 |
| Employee contributions receivable | 15,309 | 17,630 |
| Rounding | 3 | - |
| Net assets available for benefits per financial statements | \$ 5,089,900 | \$ 3,787,727 |
| | 2024 | 2023 |
| Changes in net assets available for benefits per Form 5500 | \$ 1,307,220 | \$ 1,071,434 |
| Current year employer contributions receivable | 9,811 | 12,540 |
| Current year employee contributions receivable | 15,309 | 17,630 |
| Prior year employer contributions receivable | (12,540) | (16,960) |
| Prior year employee contributions receivable | (17,630) | (22,026) |
| Rounding | 3 | - |
| Changes in net assets available for benefits per financial statements | \$ 1,302,173 | \$ 1,062,618 |

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See independent auditor's report.

SUPPLEMENTARY INFORMATION

ILLFONIC, INC. 401(K) PROFIT SHARING PLAN & TRUST
EIN # 88-1611738, PLAN # 001
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

| (a) | (b) | (c) | (d) | (e) |
|---|---|--|------|---------------------|
| Identity of issuer, borrower, lessor or similar party | | Description of investment including maturity date, rate of interest, collateral, par, or maturity value | Cost | Current value |
| <u>Mutual funds</u> | | | | |
| | Vanguard Federal Money Market Fund Investor | Mutual fund | ** | \$ 43,757 |
| | Vanguard Small Cap Value Index Fund Admiral | Mutual fund | ** | 38,380 |
| | Vanguard Small Cap Growth Index Fund Admiral | Mutual fund | ** | 21,205 |
| | Vanguard Growth Index Fund Admiral | Mutual fund | ** | 234,401 |
| | Vanguard Value Index Fund Admiral | Mutual fund | ** | 9,225 |
| | Vanguard Small Cap Index Fund Admiral | Mutual fund | ** | 9,925 |
| | Vanguard Extended Market Index Fund Admiral | Mutual fund | ** | 1,946 |
| | Vanguard 500 Index Fund Admiral | Mutual fund | ** | 232,806 |
| | Vanguard Total Stock Market Index Fund Admiral | Mutual fund | ** | 88,836 |
| | Vanguard Total International Stock Index Fund Admiral | Mutual fund | ** | 24,931 |
| | Vanguard Developed Markets Index Fund Admiral | Mutual fund | ** | 9,738 |
| | Vanguard Emerging Markets Stock Index Fund Admiral | Mutual fund | ** | 9,557 |
| | Vanguard Total International Bond Index Fund Admiral | Mutual fund | ** | 31,559 |
| | Vanguard Balanced Index Fund Admiral | Mutual fund | ** | 65,075 |
| | Vanguard Short-Term Inflation-Protected Securities Index-Fund Admiral | Mutual fund | ** | 12,986 |
| | Vanguard Total International Bond Index-Fund Admiral | Mutual fund | ** | 1,474 |
| | Vanguard Target Retirement Income | Mutual fund | ** | 45,111 |
| | Vanguard Target Retirement 2025 Fund | Mutual fund | ** | 5,314 |
| | Vanguard Target Retirement 2035 Fund | Mutual fund | ** | 322,318 |
| | Vanguard Target Retirement 2040 Fund | Mutual fund | ** | 471,475 |
| | Vanguard Target Retirement 2045 Fund | Mutual fund | ** | 695,135 |
| | Vanguard Target Retirement 2050 Fund | Mutual fund | ** | 1,130,131 |
| | Vanguard Target Retirement 2055 Fund | Mutual fund | ** | 697,727 |
| | Vanguard Target Retirement 2060 Fund | Mutual fund | ** | 467,471 |
| | Vanguard Target Retirement 2065 Fund | Mutual fund | ** | 272,404 |
| | Total mutual funds | | | 4,942,887 |
| * | Notes receivable from participants | Loans; secured by participant accounts; at interest rates of 8.75% to 9.50% per annum; maturing on various dates | | 121,893 |
| | Total | | | <u>\$ 5,064,780</u> |

* Party-in-interest

** Not required as investments are participant-directed

See independent auditor's report.