

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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

2024

Department of Labor Employee Benefits Security Administration

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

Pension Benefit Guaranty Corporation

This Form is Open to Public Inspection

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... [X] a single-employer plan [ ] a DFE... B This return/report is: [ ] the first return/report [ ] the final return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [X] Form 5558 [ ] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here...

Part II Basic Plan Information—enter all requested information

1a Name of plan: IMPACT SERVICES 401(K) PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 07/01/2019
2a Plan sponsor's name (employer, if for a single-employer plan): IMPACT SERVICES CORP.
2b Employer Identification Number (EIN): 23-2087348
2c Plan Sponsor's telephone number: 215-739-1600
2d Business code (see instructions): 624200

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

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

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

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	317
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	194
	<b>6a(2)</b>	171
	<b>6b</b>	9
	<b>6c</b>	166
	<b>6d</b>	346
	<b>6e</b>	0
	<b>6f</b>	346
	<b>6g(1)</b>	285
<b>6g(2)</b>	332	
<b>6h</b>	0	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

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

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

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

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

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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

<b>A</b> Name of plan <b>IMPACT SERVICES 401(K) PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>IMPACT SERVICES CORP.</b>	<b>D</b> Employer Identification Number (EIN) <b>23-2087348</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

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**(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)

EMPLOYEE FIDUCIARY, LLC

250 STATE STREET  
MOBILE, AL 36603

61-1579239

(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 64	RECORDKEEPER	4195	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	3135	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

GLOBAL RETIREMENT PARTNERS, LLC

451 S. BETHELEM PIKE  
SUITE 100  
FORT WASHINGTON, PA 19034

(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?
20	FINANCIAL ADVISOR	6813	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

**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
EMPLOYEE FIDUCIARY	15 64	1504
(d) Enter name and EIN (address) of source of indirect compensation  T. ROWE PRICE  100 EAST PRATT STREET BALTIMORE, MD 21202  52-1309931	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.  SHAREHOLDERS SERVICE CREDITS	
(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.

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>IMPACT SERVICES 401(K) PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>IMPACT SERVICES CORP.</b>	<b>D</b> Employer Identification Number (EIN) <b>23-2087348</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	13447	7218
<b>(3)</b> Other .....	<b>1b(3)</b>	45	200
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	1351	1414
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	56737	74413
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	1185199	1646216
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	1256779	1729461
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	1256779	1729461

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	193928	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	204649	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	61537	
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		460114
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	70	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	5115	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		5185
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	40207	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		40207
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		117947
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		623453

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	139763	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		139763
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>	4195	
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	6813	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		11008
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		150771

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		472682
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **ZELENKOFKSKE AXELROD LLC**

(2) EIN: **23-3022325**

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1)  This form is filed for a CCT, PSA, DCG or MTIA. (2)  It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		300000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>IMPACT SERVICES 401(K) PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>IMPACT SERVICES CORP.</u>	<b>D</b> Employer Identification Number (EIN) <u>23-2087348</u>	

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

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

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

1		0
---	--	---

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
 EIN(s): 75-3182674

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

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

3	
---	--

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q703936A.

IMPACT SERVICES CORPORATION  
AND AFFILIATES

CONSOLIDATED FINANCIAL STATEMENTS

JUNE 30, 2024  
(with supplementary information)

# IMPACT SERVICES CORPORATION AND AFFILIATES

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## **INDEPENDENT AUDITORS' REPORT**

To the Board of Directors of  
Impact Services Corporation and Affiliates

### **Report on the Audit of the Financial Statements**

#### ***Opinion***

We have audited the financial statements of Impact Services Corporation (A Nonprofit Corporation) and Affiliates (the "Corporation"), which comprise the consolidated statement of financial position as of June 30, 2024, and the related consolidated statements of activities, functional expenses, changes in net assets and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the consolidated financial position of Impact Services Corporation and Affiliates as of June 30, 2024, and the consolidated results of their operations and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinion***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Corporation 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 audit opinion.

#### ***Correction to Prior Period Financial Statements***

As discussed in Note A[2] of the financial statements, the Corporation's net assets with donor restrictions and net assets without donor restrictions as of July 1, 2023 have been restated to correct misstatements. Our opinion is not modified with respect to this matter.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 Corporation's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

## ***Auditors' Responsibilities for the Audit of the Financial Statements***

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

In performing an audit in accordance with GAAS, we:

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

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



## Other Matter

### Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplementary information shown on page 27 is presented for purposes of additional analysis and is not a required part of the financial statements. 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 consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*EisnerAmper LLP*

EISNERAMPER LLP  
Philadelphia, Pennsylvania  
August 14, 2025

EISNERAMPER  
LLP



# IMPACT SERVICES CORPORATION AND AFFILIATES

## Consolidated Statement of Financial Position June 30, 2024

### ASSETS

#### Current assets:

Cash	\$ 811,625
Accounts receivable tenants	395,171
Grants receivable	7,106,184
Prepaid expenses and deposits	<u>269,227</u>

Total current assets 8,582,207

Deposits held in trust 31,751

Restricted deposits and funded reserves 818,253

Property and equipment, net 41,132,346

#### Other assets:

Tax credit fees, net	149,443
Tax credit monitoring fees, net	<u>36,480</u>

Total other assets 185,923

\$ 50,750,480

## IMPACT SERVICES CORPORATION AND AFFILIATES

### Consolidated Statement of Financial Position (continued) June 30, 2024

#### LIABILITIES

##### Current liabilities:

Lines of credit, current portion	\$ 1,508,222
Accounts payable and accrued expenses	2,781,761
Accrued mortgage interest payable	180,134
Non-revolving line of credit	456,662
Notes payable, current portion	387,751
Paycheck protection loan, current portion	26,697
Construction loans payable	3,267,869
Deferred revenue	2,360,820
Due to related parties, non-consolidating	<u>675,615</u>

Total current liabilities 11,645,531

Tenant security deposits 49,405

##### Long-term debt:

Notes payable, net of current portion	17,162,091
Paycheck protection loan, net of current portion	<u>117,907</u>

Total long-term debt 17,279,998

Total liabilities 28,974,934

#### NET ASSETS

Without donor restrictions	17,749,449
With donor restrictions	<u>4,026,097</u>

Total net assets 21,775,546

\$ 50,750,480

## IMPACT SERVICES CORPORATION AND AFFILIATES

### Consolidated Statement of Activities Year Ended June 30, 2024

	<u>Net Assets Without Donor Restrictions</u>	<u>Net Assets With Donor Restrictions</u>	<u>Total</u>
<b>Revenues, gains and other support:</b>			
Rental income	\$ 1,253,455	\$ -	\$ 1,253,455
Governmental grants	10,220,651	4,752,605	14,973,256
Public support	412,000	-	412,000
Interest and dividends	11,502	-	11,502
Other	2,385,172	-	2,385,172
Net assets released from restrictions:	<u>2,435,164</u>	<u>(2,435,164)</u>	<u>-</u>
	<u>16,717,944</u>	<u>2,317,441</u>	<u>19,035,385</u>
<b>Expenses:</b>			
Program services:			
Education and training	6,711,120	-	6,711,120
Housing	2,146,119	-	2,146,119
Economic development	2,935,759	-	2,935,759
Supporting services:			
General and administrative	<u>7,105,239</u>	<u>-</u>	<u>7,105,239</u>
	<u>18,898,237</u>	<u>-</u>	<u>18,898,237</u>
<b>Change in net assets</b>	<u><u>\$ (2,180,293)</u></u>	<u><u>\$ 2,317,441</u></u>	<u><u>\$ 137,148</u></u>

See notes to consolidated financial statements.

## IMPACT SERVICES CORPORATION AND AFFILIATES

### Consolidated Statement of Functional Expenses Year Ended June 30, 2024

	Program Services			Supporting Services	
	Education and Training	Housing	Economic Development	General Administrative	Total
Salaries and benefits	\$ 5,164,660	\$ 473,737	\$ 1,192,221	\$ 2,764,004	\$ 9,594,622
Depreciation	-	1,002,064	-	180,696	1,182,760
Insurance	-	-	-	647,218	647,218
Bank interest and fees	2,131	6,816	-	284,324	293,271
Occupancy	123,785	253,097	199,751	993,407	1,570,040
Professional and consulting	22,977	88,243	327,541	1,288,647	1,727,408
Office operating	218,964	32,102	69,207	329,595	649,868
Staff travel	19,398	320	33,127	44,514	97,359
Project costs	-	193,265	1,366	-	194,631
Bad debt	-	-	-	170,909	170,909
Repairs and maintenance	16,633	4,613	-	45,277	66,523
Core service costs	1,142,023	61,379	1,075,537	264,962	2,543,901
Telecommunications	549	30,483	37,009	91,686	159,727
<b>Total expenses</b>	<b>\$ 6,711,120</b>	<b>\$ 2,146,119</b>	<b>\$ 2,935,759</b>	<b>\$ 7,105,239</b>	<b>\$ 18,898,237</b>

See notes to consolidated financial statements.

## IMPACT SERVICES CORPORATION AND AFFILIATES

### Consolidated Statement of Changes in Net Assets Year Ended June 30, 2024

	<b>Net Assets Without Donor Restrictions</b>	<b>Net Assets With Donor Restrictions</b>	<b>Total</b>
Net assets at beginning of year - as previously reported	\$ 9,908,589	\$ 1,233,656	\$ 11,142,245
Prior period restatements (Note A[2])	<u>390,229</u>	<u>475,000</u>	<u>865,229</u>
Net assets at beginning of year - as restated	10,298,818	1,708,656	12,007,474
Equity investor contribution (Note D)	<b>9,630,924</b>	-	<b>9,630,924</b>
Change in net assets	<b><u>(2,180,293)</u></b>	<b><u>2,317,441</u></b>	<b><u>137,148</u></b>
<b>Net assets at end of year</b>	<b><u><u>\$ 17,749,449</u></u></b>	<b><u><u>\$ 4,026,097</u></u></b>	<b><u><u>\$ 21,775,546</u></u></b>

# IMPACT SERVICES CORPORATION AND AFFILIATES

## Consolidated Statement of Cash Flows Year Ended June 30, 2024

### Cash flows from operating activities:

Change in net assets	\$ 137,148
Adjustments to reconcile change in net assets to net cash provided by operating activities:	
Depreciation	1,182,760
Amortization of deferred financing costs	1,692
Amortization of tax credit and tax credit monitoring fees	21,734
Provision for bad debts	170,909
Change in other assets and liabilities:	
Accounts receivable - tenants, net	2,001,964
Grants receivable	(4,488,760)
Notes receivable	727,000
Prepaid expenses	278,934
Accounts payable and accrued expenses	(294,576)
Accrued interest payable	183,323
Construction payable	37,546
Deferred revenue	2,140,160
Tenants' security deposits	49,405

### Net cash provided by operating activities

2,149,239

### Cash flows from investing activities:

Purchases of property and equipment	<u>(3,088,898)</u>
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### Cash flows from financing activities:

Borrowings on line-of-credit, net of payments	972,414
Payment of tax credit compliance and monitoring fees	(80,579)
Proceeds from construction loan	2,011,039
Proceeds from notes payable	606,536
Repayment of notes payable	(11,424,771)
Proceeds from capital contribution	9,630,924

### Net cash provided by financing activities

1,715,563

### Net increase in cash and restricted cash

775,904

Cash and restricted cash at beginning of year

885,725

### Cash and restricted cash at end of year

\$ 1,661,629

### Supplemental disclosure of cash flow information:

Cash paid during the year for interest	<u>\$ 121,635</u>
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# IMPACT SERVICES CORPORATION AND AFFILIATES

## Notes to Financial Statements June 30, 2024

### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### [1] Principles of consolidation and nature of business:

The consolidated financial statements include the accounts of Impact Services Corporation (A Nonprofit Corporation) and Affiliates (the "Corporation" or "Impact"), as listed below. The affiliates are wholly-owned and/or controlled affiliates of the Corporation. The Corporation directs the activity of these affiliates and has the most significant effect on their performance. All significant intercompany transactions and balances have been eliminated in these consolidated financial statements.

Impact Services Corporation is a nonprofit organized under the laws of the Commonwealth of Pennsylvania on September 27, 1974, to develop, demonstrate, and implement programs to increase the quality of local urban communities. The Corporation's education and training programs are designed to train participants and assist them in finding jobs. The Corporation's housing programs are designed to provide transitional and permanent housing to veterans, homeless, and low-income individuals. The economic development programs are designed to create jobs in the community through support of local businesses and individuals. Programs are operated on a business model, and they are designed to utilize and coordinate community resources from both the public and private sectors. Projects are also instituted to generate new knowledge from program replication and for future public policy consideration.

The Corporation also owns or controls the following entities, and are included in these consolidated financial statements:

Impact Community Development Corporation ("CDC") is a nonprofit organized under the laws of the Commonwealth of Pennsylvania on May 20, 2022, to provide community services. The Board of Directors of CDC includes the President of the Corporation.

1952 Allegheny Associates Limited Partnership ("1952") a wholly-owned subsidiary of the Corporation, is a nonprofit organized under the laws of the Commonwealth of Pennsylvania on August 9, 2014, to develop, rehabilitate and maintain rental housing for low-income residents of Philadelphia. Operating as Impact Veterans and Family Housing Center, 1952 consists of 26 units of fully rehabilitated rental housing located in Philadelphia, Pennsylvania. Impact Veterans and Family Housing Center qualifies for the low-income tax credit established by the Tax Reform Act of 1986. The initial tenants moved in May 2016. Impact controls 100% of this entity as the .01% General Partner and through a 99.99% Nonprofit Finance Fund Limited Partner. Together this ownership comprises 1952 Allegheny Associates LP.

The Corporation entered into an agreement with 1952 Allegheny Associates LP to provide supportive services to residents through October 2029. The Agreement can be terminated if services are not acceptable. A liability has not been recognized as of June 30, 2024.

Shug Properties, LLC ("Shug") was formed under the laws of the Commonwealth of Pennsylvania on December 19, 2019 as a holding company established by Impact Services to acquire and hold single-family buildings and lots. These properties are held as vacant or as rental properties at affordable rents and eventually expected to be sold to low to moderate-income buyers.

# IMPACT SERVICES CORPORATION AND AFFILIATES

## Notes to Financial Statements June 30, 2024

### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### [1] Principles of consolidation and nature of business: (continued)

In December 2021, Impact formed six single purpose entities (the “HOK” entities) to acquire and own the projects. Impact Services closed financing on December 7, 2021, for the redevelopment of this site and retired certain debt intended to fund predevelopment expenses.

- HOK Housing, LP was formed to develop, own and operate 48 units of affordable housing utilizing Low Income Housing Tax Credits. Impact controls 100% of this entity as the .01% General Partner and through a 99.99% Florida LLC Limited Partner.
- HOK Impact, LP was formed to develop, own, and operate approximately 10,000 square feet of office space. Impact owns 100% of this entity as the 1% General Partner and 99% Limited Partner.
- HOK Community, LP was formed to develop, own, and operate 60,000 square feet of commercial space to be leased as office and community serving space. Impact owns 100% of this entity as the 1% General Partner and 99% Limited Partner.
- HOK Housing GP, LLC, HOK Impact GP, LLC and HOK Community LLC were also formed, but all remain inactive as of June 30, 2024.

The consolidated financial statements include the accounts of the Corporation, CDC, Shug, 1952, and the HOK entities (collectively “Impact”) because Impact has both control and an economic interest in the Affiliates. All material intercompany accounts and transactions have been eliminated in consolidation.

#### [2] Restatement of previously issued financial statements:

The Corporation’s net assets as of July 1, 2023 have been restated to correct errors arising in a prior period. Specifically, the Corporation did not record grants receivable for unconditional contributions, and it recorded accounts payable and accrued expenses that were not valid expenses of the Corporation. The Corporation recorded the cumulative effect of correcting the errors as an increase in grants receivable and a decrease in accounts payable and accrued expenses with corresponding increases to net assets with donor restrictions and net assets without donor restrictions as of July 1, 2023. The following tables summarize the restatements:

# IMPACT SERVICES CORPORATION AND AFFILIATES

## Notes to Financial Statements June 30, 2024

### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### [2] Restatement of previously issued financial statements: (continued)

##### Consolidated Statement of Financial Position:

	As Previously Reported June 30, 2023	Grants Receivable Recognition Correction	Accounts Payable Recognition Correction	As Restated July 1, 2023
Grants receivable	\$ 2,617,424	\$ 475,000	\$ -	\$ 3,092,424
Total current assets	\$ 6,105,597	\$ 475,000	\$ -	\$ 6,580,597
Total assets	\$ 46,224,640	\$ 475,000	\$ -	\$ 46,699,640
Accounts payable and accrued expenses	\$ 3,429,020	\$ -	\$ (390,229)	\$ 3,038,791
Total current liabilities	\$ 11,407,891	\$ -	\$ (390,229)	\$ 11,017,662
Total liabilities	\$ 35,082,395	\$ -	\$ (390,229)	\$ 34,692,166
Net assets without donor restrictions	\$ 9,908,589	\$ -	\$ 390,229	\$ 10,298,818
Net assets with donor restrictions	\$ 1,233,656	\$ 475,000	\$ -	\$ 1,708,656
Total net assets	\$ 11,142,245	\$ 475,000	\$ 390,229	\$ 12,007,474

#### [3] Basis of presentation:

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with United States of America ("U.S. GAAP").

#### [4] Classification of net assets:

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor-imposed or grantor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

(i) *Net assets without donor restrictions:*

Net assets available for use in general operations and not subject to donor-imposed (or certain grantor-imposed) restrictions.

(ii) *Net assets with donor restrictions:*

Net assets that are subject to donor-imposed or certain grantor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that are met with the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both, or when funds are appropriated through an action of the Board of Directors. Donor-restricted contributions, the requirements of which are met in the year of donation, are reported as net assets without donor restrictions.

# IMPACT SERVICES CORPORATION AND AFFILIATES

## Notes to Financial Statements June 30, 2024

### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### [5] Use of estimates:

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

#### [6] Cash and restricted cash:

The Corporation and its affiliates maintain cash balances (including restricted deposits) at several financial institutions. Accounts at each financial institution are insured by the Federal Deposit Insurance Corporation up to \$250,000. At times, the balances may exceed federally insured limits. The Corporation and its affiliates have not experienced any losses in such accounts, and believes they are not exposed to any significant credit risk on cash.

The following table provides a reconciliation of cash and restricted cash reported within the consolidated statement of financial position to the sum of the corresponding amounts within the consolidated statement of cash flow:

Cash	\$ 811,625
Deposits held in trust	31,751
Restricted deposits	<u>818,253</u>
Total cash and restricted deposits shown in the consolidated statement of cash flows	<u>\$ 1,661,629</u>

#### [7] Accounts receivable tenants:

Accounts receivable are periodically reviewed by management for collectability. Management determines an allowance for doubtful accounts by regularly evaluating receivables and assessing the status of accounts. The allowance estimate is derived from a review of the Corporation's historical losses based on the aging of receivables. The estimate is adjusted for management's assessment of current conditions, reasonable and supportable forecasts regarding future events, and any other factors deemed relevant by the Corporation. The Corporation believes historical loss information is a reasonable starting point in which to calculate the expected allowance for credit losses as the Corporation's portfolio segments have remained constant since the Corporation's inception. The total amount of write-offs was immaterial to the financial statements as a whole for the year ended June 30, 2024. Based on management's analysis, an allowance for credit losses of \$71,202 was deemed necessary as of June 30, 2024.

# IMPACT SERVICES CORPORATION AND AFFILIATES

## Notes to Financial Statements June 30, 2024

### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### [8] Grants receivable:

Grants receivable are stated at the amount management expects to collect for outstanding balances less an allowance for doubtful accounts. The Corporation expects to collect all grant receivables in the next year. Grants receivable are periodically reviewed by management for collectability. Management determines the allowance for doubtful accounts by regularly evaluating receivables and assessing the status of accounts. The allowance estimate is derived from a review of the Corporation's historical losses based on the aging of receivables. This estimate is adjusted for management's assessment of current conditions, reasonable and supportable forecasts regarding future events, and other factors deemed relevant by the Corporation. The Corporation believes historical loss information is a reasonable starting point in which to calculate the expected allowance for credit losses as the Corporation's portfolio segments have remained consistent since the Corporation's inception. Based on management's analysis, an allowance of \$553,926 was deemed necessary as of June 30, 2024.

#### [9] Property and equipment and depreciation:

Property and equipment are stated at cost if purchased and by fair market value at the date of donation if received by contribution.

Expenditures in excess of \$3,000 per item for all property classes that materially extend the lives are capitalized and expenditures for additions, renewals and betterments are capitalized; expenditures for maintenance and repairs are charged to expense as incurred. Upon retirement or disposal of assets, the cost and accumulated depreciation are eliminated from the accounts and the resulting gain or loss is credited or charged to operations.

Depreciation is provided using the straight-line method over the estimated useful lives of the assets (ranging from 5 to 40 years).

The Corporation reviews the recoverability of the investment in long-lived assets on an ongoing basis and recognizes any impairment in the year of determination. Long-lived assets were tested for impairment as of June 30, 2024 and in the opinion of management, there was no impairment. It is reasonably possible that relevant conditions could change in the near term and necessitate a change in management's estimate of the recoverability of these assets. There was no impairment loss recognized during the year ended June 30, 2024.

#### [10] Revenue recognition:

##### *Rental Income*

Program services revenues consist partially of rental income of the housing projects included in the financial statements. The tenant leases are for an initial one-year period, renewable on a month-to-month basis. The performance obligation of providing housing services is satisfied over time during the period which these services are provided to the tenants. Rental income includes Section 8 Housing Assistance Payments made by the Department of Housing and Urban Development ("HUD"), the Philadelphia Housing Authority ("PHA"), on behalf of qualified tenants, in accordance with contracts with HUD and PHA.

# IMPACT SERVICES CORPORATION AND AFFILIATES

## Notes to Financial Statements June 30, 2024

### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### [10] Revenue recognition: (continued)

##### *Governmental Grants and Public Support*

A large portion of the funding for the Corporation's activities is achieved through government funding, corporate and other support, and contributions, including unconditional promises to give. These donations provide funding to be used to support the mission of the Corporation. As the donors are not receiving a benefit as a result of these transactions, the donations are considered to be contributions to the Corporation. Some contributions require that funds be expended for a specific purpose, and are considered to be net assets with donor restrictions.

The Corporation recognizes unconditional contributions when cash, securities or other assets, or an unconditional promise to give is received. Conditional promises to give, that is, those with a measurable performance or other barrier and a right of return, are not recognized until the conditions on which they depend have been met.

A portion of the grants the Corporation receives are cost reimbursement governmental grants. These grants provide funding to be used for the purposes indicated in the grant agreements. As the government is not receiving a benefit as a result of these transactions, grants are considered to be contributions to the Corporation. The grant agreements contain specific spending requirements. As these stipulations create a barrier that must be achieved, and any amounts not expended must be returned, government grants are considered to be conditional contributions until such time as the barriers are overcome. Contributions from these grant agreements are therefore recognized as revenue when costs are incurred and specific services requirements are met, as required by the agreements. Until the financial information required by the funding sources is accepted, costs billed for program services under cost reimbursement contracts are subject to review and possible disallowance. In management's opinion, the potential for material disallowances is remote and, therefore, is not a barrier that would prevent the recognition of revenue. The Corporation received funds in advance of service requirements being met as of June 30, 2024. These grant contributions are recorded as deferred revenue and will be recognized when earned. Deferred revenue was \$2,360,820 as of June 30, 2024.

#### [11] Functional allocation of expenses:

Directly identifiable expenses are charged to program services – education and training, housing services, economic development, and general and administrative. Salaries, benefits and payroll taxes are charged to the different functions based on the employees' actual functions performed. Expenses related to more than one function are allocated among the program services – education and training, housing services, economic development and general and administrative. Insurance, interest, miscellaneous taxes, office expense operating and maintenance, professional fees, utilities, core service costs, and depreciation are allocated to program services – education and training, housing services, economic development and general and administrative based on direct expenses incurred by each function. Core service costs contain expenses that help support program functionality. They are comprised of items like community events, grant writing & training.

## IMPACT SERVICES CORPORATION AND AFFILIATES

### Notes to Financial Statements June 30, 2024

#### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

##### [12] Federal tax status:

The Corporation is exempt from federal income taxes under the provisions of Internal Revenue Code Section 501(c)(3), and is exempt from state income taxes under the provisions of the Pennsylvania Nonprofit Corporation Law. The consolidated entities, the LPs and LLCs, are limited partnerships and limited liability companies which are not subject to income taxes. The Corporation files income tax returns in the U.S. federal jurisdiction. The Corporation is no longer subject to U.S. federal income tax examinations by tax authorities for years before 2021.

U.S. GAAP requires management to evaluate tax positions taken and recognize a tax liability, if the Corporation has taken an uncertain tax position that more likely than not would not be sustained upon examination by a government authority. Management has analyzed the tax positions taken by the Corporation and has concluded that as of June 30, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the consolidated financial statements.

The Corporation recognizes accrued interest and penalties associated with uncertain tax positions, if any. There were no income tax related interest and penalties recorded for the year ended June 30, 2024.

##### [13] Low-income housing tax credit:

Section 42 of the Internal Revenue Code provides for federal low-income tax credits (LIHTC) for certain qualified expenditures in connection with the acquisition and construction/rehabilitation of low-income housing. Provision of Section 42 of the Internal Revenue Code regulates the use of the projects as to occupancy, eligibility and unit gross rent, among other requirements. Recapture of low-income housing tax credits could result in a required repayment of a portion of the credits if these provisions are not met.

1952 received an annual reservation of 2013 low-income housing tax credits from the Pennsylvania Housing Finance Agency ("PHFA") of \$738,121 per year. 1952 Associates' annual tax credit may be claimed each year for ten years and is subject to adjustment. The tax credits began in 2015 and were prorated in the first year for initial rent up. 1952 Associates entered into an Extended Use Housing Agreement that requires the project to maintain the provisions of Section 42 of the Internal Revenue Code for a minimum of 30 years.

HOK Housing LP has received an annual reservation of 2021 low-income housing tax credits from PHFA of \$1,250,000 per year. HOK Housing, LP's annual tax credit may be claimed each year for ten years and is subject to adjustment. The tax credits began in 2023 and were prorated in the first year for initial rent up. HOK Housing LP entered into an Extended Use Housing Agreement that requires the project to maintain the provisions of Section 42 of the Internal Revenue Code for a minimum of 40 years.

##### [14] PPP loan:

On March 27, 2020, Congress enacted the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act"). The Paycheck Protection Program ("PPP") established by the CARES Act, implemented by the U.S. Small Business Administration ("SBA"), provides businesses, including certain not-for-profit organizations, with funds to pay payroll and other costs during the coronavirus (COVID-19) outbreak. During fiscal year 2022, the Corporation applied for and received PPP funds. The Corporation has elected to record the PPP funds as loans under Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 470, *Debt*. Loan forgiveness will be recognized when the conditions for loan forgiveness are met and the forgiveness amounts are formally approved by the bank and SBA. The Corporation received a PPP loan which is more fully described in Note K.

# IMPACT SERVICES CORPORATION AND AFFILIATES

## Notes to Financial Statements June 30, 2024

### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### [15] Donated services:

Impact receives a considerable number of donated services from unpaid volunteers who assist in various projects. However, these services have not been recognized since they either do not require specialized skills or would not typically be purchased had they not been provided by donation.

#### [16] Adoption of new accounting pronouncement:

Effective July 1, 2023, the Corporation adopted FASB Accounting Standards Update (“ASU”) 2016-13, *Financial Instruments – Credit Losses (Topic 328) – Measurement of Credit Losses on Financial Instruments*, as amended. ASU 2016-13 replaces the “incurred loss” credit losses framework with an expected loss methodology that is referred to as the current expected loss (“CECL”) methodology, which requires management’s measurement of the allowance for credit losses to be based on a broader range of reasonable and supportable information for lifetime credit loss estimates. The measurement of expected credit losses under the CECL methodology is applicable to financial assets measured at amortized costs.

The Corporation adopted ASU 2016-13 using the modified retrospective method for all financial assets measured at amortized cost which consists of accounts receivable and grants receivable. The adoption and application of the standard had no material effect on these financial statements and primarily resulted in enhanced disclosures.

### NOTE B - LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the consolidated statement of financial position date, comprise the following as of June 30, 2024:

Current financial assets:	
Cash	\$ 811,625
Accounts receivable tenants, net	395,171
Grants receivable	<u>7,106,184</u>
Financial assets available at June 30, 2024	8,312,980
Less: amounts not available for to be used within one year:	
Restrictions by donor with purpose restrictions	<u>(4,026,097)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 4,286,883</u>

Impact is substantially supported by restricted contributions and grants. Because a donor’s or grantor’s restriction requires resources to be used in a particular manner or in a future period, the Organizations must maintain sufficient resources to meet those responsibilities to its donors. Thus, financial assets may not be available for general expenditures within one year. As part of Impact’s liquidity management plan, it has a policy to structure its financial assets to be available as general expenditures, liabilities and other obligations become due. In addition, Impact has a line of credit upon which funds may be drawn.

# IMPACT SERVICES CORPORATION AND AFFILIATES

## Notes to Financial Statements June 30, 2024

### NOTE C - NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions are restricted for the following purposes or period as of June 30, 2024:

Subject to expenditures for specified purpose:	
Philadelphia Parks and Recreation Play Parks pilot	\$ 576,521
Philadelphia city fund	396,252
Neighborhood environment improvements	174,507
Crime reduction initiatives	345,676
Other projects	513,141
Grants, the proceeds of which are unavailable for expenditures until due:	
Philadelphia Parks and Recreation Play Parks pilot	880,000
Neighborhood environment improvements	25,000
Crime reduction initiatives	175,000
Other projects	<u>940,000</u>
	<u>\$ 4,026,097</u>

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose specified by the donors as follows for the year ended June 30, 2024:

Satisfaction of purpose restrictions:	
Crime reduction initiatives	\$ 1,851,929
Philadelphia city fund	103,748
Neighborhood environment improvements	194,933
Other projects	<u>284,554</u>
	<u>\$ 2,435,164</u>

### NOTE D - EQUITY INVESTOR CONTRIBUTION

In 2024, the HOK Housing, LP equity investor made its contribution of approximately \$9,600,000 which is reported in the consolidated statement of changes in net assets for the year ended June 30, 2024.

## IMPACT SERVICES CORPORATION AND AFFILIATES

### Notes to Financial Statements June 30, 2024

#### NOTE E - RESTRICTED DEPOSITS AND FUNDED RESERVES

The following is a summary of the restricted deposits and funded reserves:

Required by PHFA:	
Mortgage escrow deposits	\$ 10,827
Operating reserve	167,500
Replacement reserve	5,643
Other restricted deposits and funded reserves:	
Supportive services escrow	232,349
Operating reserve	268,901
Replacement reserve	95,094
Insurance escrow	37,939
	<u>\$ 818,253</u>

In connection with the note payable (see Note G), the following Partnership is required to maintain certain escrow accounts and reserves under the control of the PHFA: HOK Housing. The PHFA escrow accounts and reserves totaled \$183,970 as of June 30, 2024. These balances are held in savings accounts.

The mortgage escrows are to provide funds that are necessary for payment of insurance and real estate taxes for the term of the mortgages held by PHFA. The operating reserve is held by PHFA for the purpose of funding operating expenses required to be paid by HOK Housing. The replacement reserve provides funds that are necessary for future repairs and replacement of the rental property.

#### NOTE F - PROPERTY AND EQUIPMENT

Substantially all property and equipment consist of the rental property and equipment of the housing projects included in the financial statements as of June 30, 2024 and consist of the following:

Land	\$ 723,578
Buildings	29,932,997
Improvements	12,117,001
Furniture and fixtures	551,810
Vehicles	140,030
Equipment under capital leases	184,475
	<u>43,649,891</u>
Less accumulated depreciation	<u>8,637,459</u>
	35,012,432
Construction in progress	<u>6,119,914</u>
	<u>\$ 41,132,346</u>

## IMPACT SERVICES CORPORATION AND AFFILIATES

### Notes to Financial Statements June 30, 2024

#### NOTE F - PROPERTY AND EQUIPMENT (CONTINUED)

Depreciation for the year ended June 30, 2024 was \$1,182,760.

Construction in progress is related to the construction of multiple projects and currently relates to the Corporation and HOK Community, and includes architect fees, development fees, construction costs and capitalized construction period interest of \$740,887 as of June 30, 2024.

#### NOTE G - NOTES PAYABLE

The notes payable as of June 30, 2024 consist of the following:

	<u>Maturity</u>	<u>Interest Rate</u>	<u>Outstanding Balance</u>
TD Bank Term Loan (a)	02/21/29	4.22%	\$ 2,613,233
Federal Home Loan Bank of Pittsburgh's Affordable Housing Program (Community First Fund) (b)	07/31/63	0.00%	750,000
Philadelphia Authority for Industrial Development (PAID) (c)	12/01/25	1.00%	300,000
PIDC - Local Development Corporation (d)	12/07/25	5.00%	2,000,000
Philadelphia Housing Authority (e)	10/01/54	2.00%	577,851
Federal Home Loan Bank of New York's Affordable Housing Program (M&T Bank) (f)	10/01/31	1.00%	500,000
Federal Home Loan Bank of Pittsburgh's Affordable Housing Program (TD Bank) (g)	10/28/31	1.00%	250,000
Federal Home Loan Bank of Pittsburgh's Affordable Housing Program (TD Bank) (h)	10/28/31	1.00%	500,000
Philadelphia Housing Finance Agency (i)	12/31/63	0.00%	2,000,000
Philadelphia Housing Authority (j)	12/07/61	1.90%	250,000
Philadelphia Housing Development Corporation (k)	12/07/63	1.86%	2,962,283
PIDC - Local Development Corporation (l)	12/01/25	5.75%	2,763,249
Loan fund (m)	None	0.00%	40,000
NFF New Markets Fund SL, LLC (n)	12/07/28	3.25%	1,500,000
Community First Fund (o)	10/15/25	5.50%	606,536
Total Notes Payable			<u>\$ 17,613,152</u>

- (a) In exchange for the term loan and line of credit, Impact granted TD Bank a continuing lien on and security interest in, upon and to all of its assets, including but not limited to the properties at 1952 East Allegheny Avenue and 105-135 West Erie Avenue in Philadelphia, PA. Together, jointly, and severally, the Corporation, CDC, and 1952 stand as guarantors of the obligations created under the Agreements. Terms of the Agreements include a variety of restrictive covenants including an annual cash flow to debt coverage ratio.

The term loan originally included a fixed interest rate of 5.19% with monthly payments of principal and interest beginning September 1, 2018, based on a five-year repayment term. The final payment will include all remaining principal plus accrued interest at that time. On February 25, 2022, the effective interest rate was reduced to 4.22% and the loan maturity was extended to February 21, 2029. As of June 30, 2024, the outstanding balance on the term loan was \$2,613,233.

- (b) Impact Services Corporation issued a note payable through the Federal Home Loan Bank of Pittsburgh Affordable Housing Program ("AHP") in the amount of \$750,000. The note is non-recourse and non-interest bearing with payments of principal are deferred through maturity on July 31, 2063.

## IMPACT SERVICES CORPORATION AND AFFILIATES

### Notes to Financial Statements June 30, 2024

#### NOTE G - NOTES PAYABLE (CONTINUED)

- (c) In March 2020, the Corporation entered into a revolving loan fund agreement with the Philadelphia Authority for Industrial Development (“PAID”) to borrow \$300,000 under the U.S. Environmental Protection Agency (“EPA”) Brownfields Cleanup Revolving Loan Funds (“BCRLF”). The loan matures on April 1, 2025, and payment of interest is due monthly at 1% per annum. A balloon payment of the outstanding principal and interest will be due upon maturity. On December 13, 2024, the Corporation paid off this loan.
- (d) On December 7, 2021, the Corporation entered into a loan agreement with the PIDC-Loal Development Corporation in the amount of \$2,000,000 in connection with the renovation of Units C and D in Mill Development A & Indiana. The loan is guaranteed by HOK Community, LP and secured by a second mortgage on Unit E. Interest is payable monthly at an annual rate of 5% and matures on December 7, 2023. On January 3, 2025, the Corporation executed a Second Modification Agreement which extended the maturity date to December 1, 2025.
- (e) 1952 received funding in the amount of \$577,851 from the Philadelphia Housing Authority, a public body. The loan is secured by a mortgage on the property at 1940 East Allegheny Avenue. The mortgage loan bears simple interest at 2% annually and does not require monthly payments. Outstanding principal and interest are due at maturity on October 1, 2054.
- (f) 1952 received funding in the amount of \$500,000 under the Federal Home Loan Bank of New York’s Affordable Housing Program (“AHP”) through M&T Bank. The note is non-recourse and is secured by a tertiary position on the property at 1940 East Allegheny Avenue. The program provides a self-amortizing loan that will not require repayment if 1952 is maintained in accordance with AHP regulations for the 15-year retention period. Should the Partnership not meet these terms, repayment of principal plus imputed interest at 5% will be required.
- (g) 1952 Associates received funding in the amount of \$250,000 under the Federal Home Loan Bank of Pittsburgh Affordable Housing Program. The note is non-recourse and is secured by a tertiary position on the property at 1940 East Allegheny Avenue. The program provides a self-amortizing loan that will not require repayment if the Project is maintained in accordance with AHP regulations for the 15-year retention period. Should the Partnership not meet these terms, repayment of principal plus imputed interest at 5% will be required.
- (h) In 2014, the Corporation received funding in the amount of \$500,000 under the Federal Home Loan Bank of Pittsburgh Affordable Housing Program through TD Bank. The note is non-recourse and secured by scattered site housing on East Allegheny. The program provides a self-amortizing loan that will not require repayment if the Project is maintained in accordance with AHP regulations for the 15-year retention period. Should the Partnership not meet these terms, repayment of principal plus imputed interest at 5% will be required.
- (i) HOK Housing received funding from the Pennsylvania Housing Financial Agency (“PHFA”) by issuing a Pennsylvania Housing Affordability and Rehabilitation Enhancement (“PHARE”) loan in the original amount of \$2,000,000. The loan is non-recourse and is secured by a second position on Unit C. This loan is non-interest bearing and principal payments are only required to be made when operating cash flow is available for payment as determined by PHFA. Surplus cash as determined by PHFA will be distributed as follows: 50% to repay principal on the PHARE loan, and 50% to be paid as return on equity to the owners. The loan matures the earlier of an event of default under PHFA loan documents, upon sale of the property, upon refinancing of the property, termination of the property, or December 31, 2063.

## IMPACT SERVICES CORPORATION AND AFFILIATES

### Notes to Financial Statements June 30, 2024

#### NOTE G - NOTES PAYABLE (CONTINUED)

- (j) HOK Housing received funding in the original amount of \$250,000 from the Philadelphia Housing Authority. The loan is non-recourse and is secured by a fourth position on Unit C. The loan bears interest at 1.9% and monthly payments of principal and interest are deferred until maturity on December 7, 2061.
- (k) HOK Housing received funding in the original amount of \$2,962,353 from the Philadelphia Housing Development Corporation under its Community Development Block Grant program. The loan is secured by a third position on Unit E. The loan bears interest at 1.85% compounded annually and requires monthly payments of interest only. The entire principal and any accrued interest are due at maturity on December 7, 2063. The outstanding principal and interest as of June 30, 2024 were \$2,962,283.
- (l) On December 7, 2021, HOK Community, LP entered into a loan agreement with PIDC-Local Development Corporation in the amount of \$3,000,000 in connection with the renovation of Unit E in Mill Development A & Indiana. The loan is guaranteed by the Corporation and is secured by a first position on Unit E. The loan bears interest at 5.75% and monthly payments of interest only are due until maturity on December 7, 2023. On January 3, 2025, the Corporation executed a Second Modification Agreement which extended the maturity date to December 1, 2025. The outstanding principal and interest as of June 30, 2024 were \$2,763,249.
- (m) In 2020, Shug received funding in the amount of \$40,000 on a seller's note advanced through Impact Loan Fund. The note is secured by a first position on the property at 1809 Wishart Street. The note is noninterest-bearing and contains no specific repayment terms.
- (n) On December 7, 2021, HOK Impact, LP entered into a construction loan agreement with the Nonprofit Finance Fund ("NFF") New Markets Fund XL, LLC in the amount of \$1,500,000 in connection with the renovation of Unit D in Mill Development A & Indiana. The loan is guaranteed by the Corporation and is secured by a first position on the real estate. The loan bears interest at 3.25% and monthly payments of interest only are due until maturity on December 7, 2028.
- (o) On October 6, 2023, the Corporation entered into a loan agreement with Community First Fund in the amount of \$606,536. The loan is secured by a subordinate pledge of Redevelopment Assistance Capital Program ("RACP") funding from the State of Pennsylvania. The loan bears interest at 5.5% and monthly payments of interest only are due until maturity on December 15, 2024. Prior to maturity, the Corporation executed a modification agreement which extended the maturity date to October 15, 2025.

Interest expense related to these notes payable for the year ended June 30, 2024 was \$293,271, including amortization of debt issuance costs of \$1,692 for the year ended June 30, 2024. Interest costs on the construction in progress have been capitalized and are discussed in Note F.

## IMPACT SERVICES CORPORATION AND AFFILIATES

### Notes to Financial Statements June 30, 2024

#### NOTE G - NOTES PAYABLE (CONTINUED)

Aggregate principal maturities due on the notes payable for the five years subsequent to June 30, 2024 and thereafter are due as follows:

<b>Year Ending June 30,</b>	
2025	\$ 387,751
2026	4,854,828
2027	95,576
2028	99,747
2029	59,649
Thereafter	<u>12,115,601</u>
	\$ 17,613,152
Less: deferred financing costs, net	<u>63,310</u>
	<u>\$ 17,549,842</u>
Notes payable, current	387,751
Notes payable, long-term	<u>17,162,091</u>
	<u>\$ 17,549,842</u>

#### NOTE H - CONSTRUCTION LOAN PAYABLE

HOK Housing received funding from Citizens Bank, N.A. through a construction loan in the amount of \$13,000,000. The loan bears interest annually at a variable rate of the adjusted Bloomberg Short-Term Bank Yield Index ("BSBY") plus 2.15%. As of June 30, 2024, the BSBY rate was 7.60%. Payments of interest only are required till maturity. Payment of the principal balance and any outstanding interest were due upon the earlier of the second, third, and fourth investor limited partner contributions or December 7, 2023. On July 1, 2025, the Corporation executed a Sixth Amendment which extended the maturity date to October 1, 2025, with an additional extension request period of 3 months till January 1, 2026. As of June 30, 2024, the outstanding construction loan payable balance was \$3,267,869.

**IMPACT SERVICES CORPORATION AND AFFILIATES**

**Notes to Financial Statements  
June 30, 2024**

**NOTE I - LINES-OF-CREDIT**

In December 2018, Impact entered into term loan and line-of-credit agreements with TD Bank, N.A. The line of credit was \$1,500,000. In exchange for the term loan and line of credit, Impact granted TD Bank a continuing lien on and security interest in, upon and to all of its assets, including but not limited to the properties at 1952 East Allegheny Avenue and 105-135 West Erie Avenue in Philadelphia, PA. Together, jointly, and severally, the Corporation, Impact CDC, and 1952 stand as guarantors of the obligations created under the Agreements. The floating interesting rate is the Wall Street Journal Prime (“WJSP”) rate with a floor of 4%. The line matures on July 31, 2025. As of June 30, 2024, the outstanding line of credit balance was \$1,508,222.

On June 12, 2020, Shug entered into a line-of-credit note with Philadelphia Redevelopment Authority to obtain a line of credit in the amount of \$1,500,000 to acquire properties to rent or sell to tenants or purchasers who are income-certified under the McPherson Square Pilot Program. The loan is guaranteed by Impact Services. The loan matures in 15 years from the start date of the note. The note bears interest at the rate of 1%. As of June 30, 2024, the outstanding line of credit balance was \$456,662.

**NOTE J - 401(K) PLAN**

Effective July 1, 2019, Impact adopted a 401(k) Plan that permits elective deferrals but does not require matching contributions. Impact made contributions to the plan totaling \$176,505 during fiscal year 2024.

**NOTE K - PAYCHECK PROTECTION PROGRAM LOAN**

In March 2020, Impact received loan proceeds in the amount of \$1,314,300 under the federal PPP. The PPP was established under the CARES Act and is administered by the SBA. The PPP provides for loans to qualifying businesses in amounts up to 2.5 times the business’ average monthly payroll expense. Monthly principal and interest payments are deferred for up to ten months after the date of disbursement. Under the terms of the CARES Act, PPP Loan recipients can apply for and be granted forgiveness for all or a portion of loan proceeds for eligible purposes, including payroll, benefits, rent and utility costs over the 24-week period following receipt of the loan proceeds. The proceeds from the PPP Loan were used by Impact for the eligible payroll and nonpayroll costs and Impact otherwise complied with the terms of the PPP Loan. During fiscal year 2021, Impact qualified for loan forgiveness in the amount of \$1,178,058. The unforgiven portion is payable over five years at an interest rate of 1% commencing on April 1, 2022, with payments commencing in May 2024.

The remaining unforgiven portion plus accrued interest as of June 30, 2024 was \$144,604. Schedule future aggregate maturities under the PPP loan as of June 30, 2024 are as follows:

<b>Year Ending June 30,</b>	
2025	\$ 26,697
2026	26,965
2027	27,236
2028	27,509
2029	36,197
	<u>\$ 144,604</u>

**IMPACT SERVICES CORPORATION AND AFFILIATES**

**Notes to Financial Statements  
June 30, 2024**

**NOTE L - RENTAL INCOME**

The housing entities 1952, HOK Housing and Shug lease apartment units mainly for one-year terms. The rents are accounted for as operating leases and revenues are recorded ratably over the terms of the lease agreements.

The Corporation is a lessor of office and roof space under various operating lease agreements. Monthly base rents under the lease agreements range from \$3,472 to \$16,535 through May 1, 2028, including options. The lessee is responsible for its pro-rata share of utilities, property taxes, maintenance, and insurance costs.

The following maturity analysis of the annual undiscounted cash flows of the operating lease liabilities as of June 30, 2024 is as follows:

<b>Year Ending June 30,</b>	
2025	\$ 638,037
2026	624,734
2027	506,503
2028	395,898
2029	339,675
Thereafter	<u>1,766,112</u>
	<u>\$ 4,270,959</u>

**NOTE M - RELATED PARTY TRANSACTIONS**

The Corporation receives noninterest-bearing advances from Impact Loan Fund, Inc. (the "Fund"). The Fund is not controlled by the Corporation and therefore, is not part of the consolidated financial statements. As of June 30, 2024, the outstanding loan balance due to the Fund was approximately \$675,000 and it is shown in due to related parties, non-consolidating on the consolidated statement of financial position.

## **IMPACT SERVICES CORPORATION AND AFFILIATES**

### **Notes to Financial Statements June 30, 2024**

#### **NOTE N - CURRENT VULNERABILITY DUE TO CERTAIN CONCENTRATIONS**

Impact performs services as required under significant grant contracts with the federal government, agencies of the Commonwealth of Pennsylvania and the City of Philadelphia. Two grantors represented approximately 42% of the total grant receivables as of June 30, 2024. Receivables from these agencies have historically been fully collectible.

In addition, the Corporation grants credit in the ordinary course of business to service customers in the Philadelphia and suburban areas. The Corporation performs ongoing credit evaluations of its customers and generally does not require collateral. Credit losses have been minimal and within the range of management's expectations.

The Corporation maintains its cash balances in financial institutions with insurance provided by the Federal Deposit Insurance Corporation. At times, these accounts may exceed the federally insured limit. Management does not believe there is a significant credit risk with these institutions.

Three funding sources accounted for approximately 48% of the Corporation's grant revenue for 2024.

#### **NOTE O - SUBSEQUENT EVENTS**

The Corporation has evaluated subsequent events through August 14, 2025, which is the date the consolidated financial statements were available to be issued.

## **SUPPLEMENTARY INFORMATION**

**IMPACT SERVICES CORPORATION AND AFFILIATES**

**U.S. Department of Health and Human Services  
Passed through Philadelphia Works, Inc,  
Statement of Revenues and Expenses  
Year Ended June 30, 2024**

	<b>Contract TW24-075 Earn - TANF</b>	<b>Contract TW23-108 Earn - TANF</b>
Revenues earned	<u>\$ 3,840,252</u>	<u>\$ 1,101,937</u>
Expenses:		
Program services	2,793,025	805,981
RSA expenditures	698,113	193,235
Administrative services	<u>349,114</u>	<u>102,721</u>
Total expenses	<u>3,840,252</u>	<u>1,101,937</u>
Net	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
	<b>WIOA</b>	<b>WIOA</b>
Revenues earned	<u>\$ 610,824</u>	<u>\$ 328,145</u>
Expenses:		
Program services	444,254	240,013
RSA expenditures	111,041	57,543
Administrative services	<u>55,529</u>	<u>30,589</u>
Total expenses	<u>610,824</u>	<u>328,145</u>
Net	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
	<b>Rapid Response</b>	<b>Rapid Response</b>
Revenues earned	<u>\$ -</u>	<u>\$ -</u>
Expenses:		
Program services	-	-
RSA expenditures	-	-
Administrative services	<u>-</u>	<u>-</u>
Total expenses	<u>-</u>	<u>-</u>
Net	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**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

**2024**

**This Form Is Open to Public Inspection**

**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
  - special extension (enter description)
  - the DFVC program
- 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**

<p><b>1a</b> Name of plan Impact Services 401(k) Plan</p>	<p><b>1b</b> Three-digit plan number (PN) ▶ 002</p>
<p><b>2a</b> 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)  Impact Services Corp.  1952 East Allegheny Avenue  Philadelphia PA 19134</p>	<p><b>1c</b> Effective date of plan 07/01/2019</p> <p><b>2b</b> Employer Identification Number (EIN) 23-2087348</p> <p><b>2c</b> Plan Sponsor's telephone number 215-739-1600</p> <p><b>2d</b> Business code (see instructions) 624200</p>

**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		9/4/25	Casey O'Donnell
	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

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

Form 5500 (2024)  
v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	317
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6a(1)</b>	194
	<b>6a(2)</b>	171
	<b>6b</b>	9
	<b>6c</b>	166
	<b>6d</b>	346
	<b>6e</b>	0
	<b>6f</b>	346
	<b>6g(1)</b>	285
<b>6g(2)</b>	332	
<b>6h</b>	0	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	

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

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

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

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

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**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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<b>SCHEDULE C</b> <b>(Form 5500)</b> <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
	For calendar plan year 2024 or fiscal plan year beginning <span style="margin-left: 100px;">01/01/2024</span> and ending <span style="margin-left: 100px;">12/31/2024</span>	
	<b>A</b> Name of plan Impact Services 401(k) Plan	<b>B</b> Three-digit plan number (PN) ▶ <span style="margin-left: 50px;">002</span>

<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500  Impact Services Corp.	<b>D</b> Employer Identification Number (EIN)  23-2087348
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**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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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)

Employee Fiduciary, LLC 61-1579239  
 250 State Street  
 Mobile AL 36603

(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 64	Recordkeeper	4,195	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	3,135	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

Global Retirement Partners, LLC  
 451 S. Bethel Pike  
 Suite 100  
 Fort Washington PA 19034

(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?
20	Financial Advisor	6,813	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

**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)

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

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

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

(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
Employee Fiduciary	15 64	1,504
(d) Enter name and EIN (address) of source of indirect compensation  T. Rowe Price 52-1309931 100 East Pratt Street  Baltimore MD 21202	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.  Shareholders Service Credits	
(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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>		
<b>A</b> Name of plan Impact Services 401(k) Plan		<b>B</b> Three-digit plan number (PN) ▶ <u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 Impact Services Corp.		<b>D</b> Employer Identification Number (EIN) 23-2087348

**Part I Asset and Liability Statement**

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

Assets	(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
(1) Employer contributions .....	<b>1b(1)</b>	
(2) Participant contributions .....	<b>1b(2)</b>	7,218
(3) Other .....	<b>1b(3)</b>	200
<b>c</b> General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	1,414
(2) U.S. Government securities .....	<b>1c(2)</b>	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred .....	<b>1c(3)(A)</b>	
(B) All other .....	<b>1c(3)(B)</b>	
(4) Corporate stocks (other than employer securities):		
(A) Preferred .....	<b>1c(4)(A)</b>	
(B) Common .....	<b>1c(4)(B)</b>	
(5) Partnership/joint venture interests .....	<b>1c(5)</b>	
(6) Real estate (other than employer real property) .....	<b>1c(6)</b>	
(7) Loans (other than to participants) .....	<b>1c(7)</b>	
(8) Participant loans .....	<b>1c(8)</b>	74,413
(9) Value of interest in common/collective trusts .....	<b>1c(9)</b>	
(10) Value of interest in pooled separate accounts .....	<b>1c(10)</b>	
(11) Value of interest in master trust investment accounts .....	<b>1c(11)</b>	
(12) Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
(13) Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	1,646,216
(14) Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	
(15) Other .....	<b>1c(15)</b>	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities .....	1d(1)		
(2) Employer real property .....	1d(2)		
e Buildings and other property used in plan operation .....	1e		
f Total assets (add all amounts in lines 1a through 1e) .....	1f	1,256,779	1,729,461
<b>Liabilities</b>			
g Benefit claims payable .....	1g		
h Operating payables .....	1h		
i Acquisition indebtedness .....	1i		
j Other liabilities .....	1j		
k Total liabilities (add all amounts in lines 1g through 1j) .....	1k	0	0
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f) .....	1l	1,256,779	1,729,461

**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
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers .....	2a(1)(A)	193,928	
(B) Participants .....	2a(1)(B)	204,649	
(C) Others (including rollovers) .....	2a(1)(C)	61,537	
(2) Noncash contributions .....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2) .....	2a(3)		460,114
<b>b Earnings on Investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit) .....	2b(1)(A)	70	
(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)	5,115	
(F) Other .....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F) .....	2b(1)(G)		5,185
(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)	40,207	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C) .....	2b(2)(D)		40,207
(3) Rents .....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds .....			
(B) Aggregate carrying amount (see instructions) .....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result .....	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate .....			
(B) Other .....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) .....	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		117,947
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		623,453

**Expenses**

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	139,763	
(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)		139,763
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	4,195	
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees.....	2i(5)	6,813	
(6) Bank or trust company trustee/custodial fees.....	2i(6)		
(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)		
(12) Total administrative expenses. Add lines 2i(1) through (11).....	2i(12)		11,008
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		150,771

**Net Income and Reconciliation**

k Net income (loss). Subtract line 2j from line 2d.....	2k		472,682
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: Zelenkofske Axelrod LLC

(2) EIN: 23-3022325

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1)  This form is filed for a CCT, PSA, DCG or MTIA. (2)  It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
<b>4a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>4b</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	
<b>4c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>4d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>4e</b> Was this plan covered by a fidelity bond?	X		300,000
<b>4f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>4g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>4h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>4i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>4j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>4k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>4l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>4m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>4n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

**SCHEDULE R  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Retirement Plan Information**

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**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

<b>A</b> Name of plan Impact Services 401(k) Plan		<b>B</b> Three-digit plan number (PN) ▶	002
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 Impact Services Corp.		<b>D</b> Employer Identification Number (EIN) 23-2087348	

**Part I Distributions**

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

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

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 75-3182674

**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.

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

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

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

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

**Part III Amendments**

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

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

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

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

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

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

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

Schedule R (Form 5500) 2024  
v. 240311

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06/30/2020 (MM/DD/YYYY) and the Opinion Letter serial number Q703936a.

**Schedule H, Line 4i**  
**Schedule of Assets (Held At End of Year)**

Name of Plan:

**Impact Services 401(k) Plan**

Employer Identification Number: ▶

23-2087348

For plan year (beginning/ending): ▶

01/01/2024 - 12/31/2024

Plan number: ▶ 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	American Century Small Cap Value	Registered Investment Company		\$832.80
	BlackRock Mid-Cap Growth Equity K	Registered Investment Company		\$22,788.73
	Cohen & Steers Realty Income A	Registered Investment Company		\$2,370.12
	Janus Henderson Global Tech & Innovt A	Registered Investment Company		\$7,430.96
	Loan	4.25% - 9.50%		\$74,412.88
	MACQUARIE SYSTEM EMERGING MKT	Registered Investment Company		\$4,519.78
	T Rowe Blue Chip Growth	Registered Investment Company		\$54,348.71
	T. Rowe Price Dividend Growth Adv	Registered Investment Company		\$1,060.15
	T. Rowe Price Global Stock Adv	Registered Investment Company		\$1,170.57
	T. Rowe Price Retirement 2015 Adv	Registered Investment Company		\$17,635.67
	T. Rowe Price Retirement 2025 Adv	Registered Investment Company		\$196,982.80
	T. Rowe Price Retirement 2035 Fund	Registered Investment Company		\$265,575.94
	T. Rowe Price Retirement 2045 Adv	Registered Investment Company		\$113,020.09
	T. Rowe Price Retirement 2050 Adv	Registered Investment Company		\$93,388.80
	T. Rowe Price Retirement 2055 Adv	Registered Investment Company		\$120,552.92
	T. Rowe Price Retirement 2060 Advisor	Registered Investment Company		\$60,748.11
	T. Rowe Retirement 2020 Adv	Registered Investment Company		\$45,388.74
	T. Rowe Retirement 2030 Adv	Registered Investment Company		\$132,261.89
	T. Rowe Retirement 2040 Adv	Registered Investment Company		\$169,249.64
	Vanguard 500 Idx Adm	Registered Investment Company		\$131,011.41
	Vanguard Developed Mkts Idx Adm	Registered Investment Company		\$16,615.96
	Vanguard Federal Money Market	Money Market Fund		\$1,414.42
	Vanguard Financials Index Adm	Registered Investment Company		\$710.86
	Vanguard Health Care Index Adm	Registered Investment Company		\$18,129.15
	Vanguard Interim-Term Bd Idx Adm	Registered Investment Company		\$62,995.48
	Vanguard Mid-Cap Index Adm	Registered Investment Company		\$38,130.04
	Vanguard Small Cap Idx Adm	Registered Investment Company		\$51,962.06
	Vanguard Utilities Index Adm	Registered Investment Company		\$8,052.15
	Wasatch Ultra Growth	Registered Investment Company		\$9,282.70

**Schedule H, Line 4i**  
**Schedule of Assets (Held At End of Year)**

Name of Plan:

**Impact Services 401(k) Plan**

Employer Identification Number: ▶ 23-2087348

For plan year (beginning/ending): ▶ 01/01/2024 - 12/31/2024

Plan number: ▶ 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
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	MACQUARIE SYSTEM EMERGING MKT	Registered Investment Company		\$4,519.78
	T Rowe Blue Chip Growth	Registered Investment Company		\$54,348.71
	T. Rowe Price Dividend Growth Adv	Registered Investment Company		\$1,060.15
	T. Rowe Price Global Stock Adv	Registered Investment Company		\$1,170.57
	T. Rowe Price Retirement 2015 Adv	Registered Investment Company		\$17,635.67
	T. Rowe Price Retirement 2025 Adv	Registered Investment Company		\$196,982.80
	T. Rowe Price Retirement 2035 Fund	Registered Investment Company		\$265,575.94
	T. Rowe Price Retirement 2045 Adv	Registered Investment Company		\$113,020.09
	T. Rowe Price Retirement 2050 Adv	Registered Investment Company		\$93,388.80
	T. Rowe Price Retirement 2055 Adv	Registered Investment Company		\$120,552.92
	T. Rowe Price Retirement 2060 Advisor	Registered Investment Company		\$60,748.11
	T. Rowe Retirement 2020 Adv	Registered Investment Company		\$45,388.74
	T. Rowe Retirement 2030 Adv	Registered Investment Company		\$132,261.89
	T. Rowe Retirement 2040 Adv	Registered Investment Company		\$169,249.64
	Vanguard 500 Idx Adm	Registered Investment Company		\$131,011.41
	Vanguard Developed Mkts Idx Adm	Registered Investment Company		\$16,615.96
	Vanguard Federal Money Market	Money Market Fund		\$1,414.42
	Vanguard Financials Index Adm	Registered Investment Company		\$710.86
	Vanguard Health Care Index Adm	Registered Investment Company		\$18,129.15
	Vanguard Interm-Term Bd Idx Adm	Registered Investment Company		\$62,995.48
	Vanguard Mid-Cap Index Adm	Registered Investment Company		\$38,130.04
	Vanguard Small Cap Idx Adm	Registered Investment Company		\$51,962.06
	Vanguard Utilities Index Adm	Registered Investment Company		\$8,052.15
	Wasatch Ultra Growth	Registered Investment Company		\$9,282.70