

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed 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-SF.

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: [X] a single-employer plan [] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
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 Check box if filing under: [X] Form 5558 [] automatic extension [] DFVC program [] special extension (enter description)
D If the plan is a collectively-bargained plan, check here []
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: QUAINTANCE - WEAVER MANAGEMENT, LLC 401(K) PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 09/01/2019
2a Plan sponsor's name (employer, if for a single-employer plan): QUAINTANCE-WEAVER MANAGEMENT
2b Employer Identification Number (EIN): 56-2101619
2c Sponsor's telephone number: 336-370-0966
2d Business code (see instructions): 722511
3a Plan administrator's name and address: [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year: 318
5b Total number of participants at the end of the plan year: 296
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item): 51
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item): 48
5d(1) Total number of active participants at the beginning of the plan year: 307
5d(2) Total number of active participants at the end of the plan year: 287
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested: 0

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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. Row 1: Filed with authorized/valid electronic signature, 10/03/2025, CHRISTINA S. DEATON. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____ (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	834636	1068772
b Total plan liabilities	7b	0	
c Net plan assets (subtract line 7b from line 7a)	7c	834636	1068772
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	28859	
(2) Participants	8a(2)	238265	
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	116619	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		383743
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	143984	
e Certain deemed and/or corrective distributions (see instructions) .	8e	0	
f Administrative service providers (salaries, fees, commissions)	8f	5623	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		149607
i Net income (loss) (subtract line 8h from line 8c)	8i		234136
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 2E 3D 2G 2J 2K 2F 2T
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. Yes No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a**

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above. Yes No

a 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? Yes No N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? Yes No

a If "Yes," enter the amount of any plan assets that reverted to the employer this year. **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? Yes No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a 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

14b 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

15 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 Q703678A.

QUAINTANCE-WEAVER
MANAGEMENT, LLC 401(K) PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2024 and 2023
(with supplemental information)

QUAINTANCE-WEAVER MANAGEMENT, LLC 401(K) PLAN

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator, QW 401(k) Committee, Participants and Beneficiaries of the Quaintance-Weaver Management, LLC 401(k) Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2024 Financial Statements

We have performed an audit of the financial statements of the Quaintance-Weaver Management, LLC 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of December 31, 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2024 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained a certification from a qualified institution as of December 31, 2024, and for the year then ended, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

Opinion on the 2024 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2024 Financial Statements section:

- the amounts and disclosures in the accompanying 2024 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2024 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2024 Financial Statements

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 2024 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion on the 2024 financial statements.

Responsibilities of Management for the 2024 Financial Statements

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

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

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

Auditors’ Responsibilities for the Audit of the 2024 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) audit of the 2024 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2024 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the 2024 financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Other Matters

2024 Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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



In our opinion,

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

Auditors' Report on the 2023 Financial Statements

Predecessor auditors performed an audit of the 2023 financial statements of the Plan. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the Plan that were certified by a qualified institution. Their report dated July 23, 2024 indicated that (a) the amounts and disclosures in the 2023 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2023 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2023 supplemental schedule, other than the information in the 2023 supplemental schedule that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2023 supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).

EisnerAmper LLP

EISNERAMPER LLP
Raleigh, North Carolina
September 22, 2025



QUAINTANCE-WEAVER MANAGEMENT, LLC 401(K) PLAN

Statements of Net Assets Available for Benefits

	December 31,	
	2024	2023
Assets		
Investments at fair value	\$ 1,039,913	\$ 790,273
Receivables:		
Employer contributions	28,859	44,363
Net assets available for benefits	<u>\$ 1,068,772</u>	<u>\$ 834,636</u>

QUAINTANCE-WEAVER MANAGEMENT, LLC 401(K) PLAN

Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2024

Additions:

Investment income:		
Net realized/unrealized appreciation in fair value of investments	\$	95,521
Interest and dividends		<u>21,098</u>
Total investment income		116,619
Contributions:		
Participant		238,265
Employer		<u>28,859</u>
Total contributions		<u>267,124</u>
Total additions		383,743

Deductions:

Benefits paid to participants	\$	143,984
Administrative expenses		<u>5,623</u>
Total deductions		<u>149,607</u>
Net increase		234,136
Net assets available for benefits as of beginning of year		<u>834,636</u>
Net assets available for benefits as of end of year	\$	<u><u>1,068,772</u></u>

QUAINTANCE-WEAVER MANAGEMENT, LLC 401(K) PLAN

Notes to Financial Statements December 31, 2024 and 2023

NOTE A - DESCRIPTION OF THE PLAN

The following description of the Quaintance-Weaver Management, LLC 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a complete description of the Plan’s provisions.

[1] General:

The Plan is a defined contribution plan sponsored by Quaintance-Weaver Management, LLC (the “Company” or “Plan Sponsor”), which covers substantially all employees of the Company who are 18 years of age or old and have completed one year of eligible service, except those covered by a collective bargaining agreement, nonresident aliens, leased employees, and independent contractors. Employees may begin participating in the Plan on the first or seventh month of the plan year after meeting eligibility requirements. The trustee of the Plan is Ascensus Trust Company (“Trustee”) and the recordkeeper is Ascensus, LLC (“Recordkeeper”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

[2] Contributions:

Each year, employees who have satisfied the eligibility requirements for Plan participation may make pretax and Roth contributions based on eligible compensation in an amount not to exceed limits imposed by the Internal Revenue Code (“IRC”). Rollover contributions from other qualified plans are allowed. Participants who have attained the age of 50 before the end of the plan year are eligible to make catch-up contributions. Participants direct the investment of participant and employer contributions into various investment options offered by the Plan.

Discretionary matching and profit-sharing and qualified nonelective and matching contributions may be made at the option of the Company’s Plan committee. To be eligible for discretionary matching and profit-sharing contributions, a participant must be employed on the last day of the Plan year. For the year ended December 31, 2024, the Company made discretionary matching contributions equal to 15% of each participant’s annual contributions up to \$2,500. No discretionary profit-sharing, nonelective, or qualified matching contributions were made during the year ended December 31, 2024.

[3] Participant accounts:

Each participant’s account is credited with the participant’s contribution and allocations of (a) the Company’s contribution and (b) Plan earnings (losses) and may be charged with an allocation of administrative expenses paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

[4] Vesting:

Participants are immediately vested in their elective contributions and the Company’s qualified nonelective and matching contributions, plus actual earnings thereon. Vesting in the Company’s discretionary matching and profit sharing contributions occur according to the following schedule:

Years of Service for Vesting Purposes	Percentage Vested
Less than 3	0%
3 or more	100%

QUAINTANCE-WEAVER MANAGEMENT, LLC 401(K) PLAN

Notes to Financial Statements December 31, 2024 and 2023

NOTE A - DESCRIPTION OF THE PLAN (CONTINUED)

[4] Vesting: (continued)

Regardless of the vesting schedule, participants shall become fully vested upon death, disability, or retirement.

[5] Payment of benefits:

Upon termination of employment due to attainment of normal retirement age (as defined), death, disability, or other reasons, a participant with a vested individual account balance of more than \$1,000 may receive a lump-sum distribution or a non-recurring partial payment. A participant may also obtain a distribution in the event of a financial hardship as defined by the Plan. Terminated participants with account balances less than \$1,000 will receive a lump-sum distribution.

[6] Forfeitures:

Forfeited nonvested balances are used to reduce employer contributions. During the year ended December 31, 2024, forfeitures of \$72 were used to reduce employer matching contributions. Forfeited nonvested accounts at December 31, 2024 and 2023 were \$166 and \$72.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

[1] Basis of accounting:

The financial statements of the Plan are presented on the accrual basis of accounting.

[2] Subsequent events:

The Plan has evaluated subsequent events through September 22, 2025, the date the financial statements were available to be issued.

[3] Investment valuation and income recognition:

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

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

[4] Payment of benefits:

Benefits are recorded when paid.

QUAINTANCE-WEAVER MANAGEMENT, LLC 401(K) PLAN

Notes to Financial Statements December 31, 2024 and 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

[5] Plan expenses:

Substantially all expenses, with the exception of fees related to distribution fees, incurred with the administration of the Plan are paid by the Company and are excluded from these financial statements. Fees related to investment transactions and administration of distributions to participants are charged directly to the participants' accounts and are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments.

[6] Use of estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and when applicable, disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

NOTE C - INVESTMENT CERTIFICATION

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the U.S. Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, Ascensus, LLC, as agent for Ascensus Trust Company, the trustee of the Plan, has certified to the completeness and accuracy of all investments and related investment activity in the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023, the statement of changes in net assets available for benefits for the year ended December 31, 2024, and the accompanying supplemental schedule of assets (held at end of year) as of December 31, 2024.

NOTE D - FAIR VALUE MEASUREMENTS

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

- Level 1* - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2* - Inputs to the valuation methodology include: (1) quoted prices for similar assets or liabilities in active markets; (2) quoted prices for identical or similar assets or liabilities in inactive markets; (3) inputs other than quoted prices that are observable for the asset or liability; or (4) inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3* - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

QUAINTANCE-WEAVER MANAGEMENT, LLC 401(K) PLAN

Notes to Financial Statements December 31, 2024 and 2023

NOTE D - FAIR VALUE MEASUREMENTS (CONTINUED)

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. All of the Plan's investments are valued using Level 1 measurements.

Following is a description of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used as of December 31, 2024 and 2023.

Exchange-traded funds ("ETFs") – Valued at the daily closing price. ETFs are investment companies whose shares are traded intraday on stock exchanges at market-determined prices, which may be greater or less than net asset value. Plans may buy or sell ETF shares through a broker or in a brokerage account just as they would the shares of any publicly traded company. ETFs are registered with the Securities and Exchange Commission ("SEC"), and generally, are structured as open-ended investment companies (open-ended funds) or unit investment trusts.

Money market fund – Valued at one dollar per share held by the Plan at year end. The money market fund held by the Plan is a mutual fund invested in a highly liquid, near-term investment and is registered with the SEC. This fund is required to publish its daily net asset value and to transact at that price. The money market fund held by the Plan is deemed to be actively traded.

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

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

	2024	2023
	Investments at Fair Value	
	Level 1	Level 1
Exchange-traded funds	\$ 1,039,747	\$ 790,201
Money market fund	166	72
Total investments at fair value	<u>\$ 1,039,913</u>	<u>\$ 790,273</u>

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another.

QUAINTANCE-WEAVER MANAGEMENT, LLC 401(K) PLAN

Notes to Financial Statements December 31, 2024 and 2023

NOTE E - TAX STATUS

The Plan Sponsor adopted the Non-Standardized Pre-Approved Profit Sharing Plan with CODA plan sponsored by Ascensus, LLC (the "Pre-Approved Plan"). On June 30, 2020, the Internal Revenue Service ("IRS") stated in an opinion letter that the prototype adopted by the Plan, as then designed, was in compliance with applicable requirements of the IRC and therefore, the related trust is exempt from taxation. The Plan has been amended since receiving the letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes that the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by a government authority. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine examinations by taxing jurisdictions; however, there are currently no examinations for any tax periods in progress.

NOTE F - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain investments are managed by the Trustee, and transactions related to these investments qualify as party-in-interest transactions. Fees paid by the Plan to the Recordkeeper were \$5,623 for the year ended December 31, 2024.

NOTE G - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near-term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Volatility in the financial markets may significantly impact the subsequent valuation of the Plan's investments. Accordingly, the valuation of investments at December 31, 2024 may not necessarily be indicative of amounts that could be realized in a current market exchange.

NOTE H - PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their Company contributions.

QUAINTANCE-WEAVER MANAGEMENT, LLC 401(K) PLAN

EIN: 56-2101619
 Plan Number: 002
 Schedule H of Form 5500
 Schedule of Assets (Held at End of Year)
 December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
Exchange-traded funds:				
	Invesco	QQQ Trust	**	\$ 457
	Vanguard	S&P 500 ETF	**	85,287
	Vanguard	Value Index ETF	**	94,348
	Vanguard	Total Bond Market Index ETF	**	153,746
	iShares	ESG MSCI KLD 400 ETF	**	361
	Vanguard	Mid-Cap Index ETF	**	82,025
	Schwab	US Small-Cap ETF	**	83,222
	Schwab	US Dividend Equity ETF	**	21,725
	Vanguard	Intermediate-Term Treasury Index ETF	**	1,550
	iShares	Core International Aggregate Bond ETF	**	5,991
	Schwab	Short-Term US Treasury ETF	**	54,210
	Schwab	U.S. Large Cap Growth ETF	**	187,347
	iShares	0-5 Year TIPS Bond Fund ETF	**	85,162
	iShares	ESG Aware MSCI USA ETF	**	22,830
	Aberdeen	Standard Gold ETF Trust	**	292
	Invesco	Real Estate Select Sector SPDR ETF Fund	**	11,633
	SPDR	Dow Jones Industrial Average ETF Trust	**	29,550
	SPDR	S&P Emerging Markets ETF	**	34,991
	SPDR	Index Portfolio Developed World ex-US ETF	**	85,020
Money market fund:				
	Vanguard	Cash Reserves Federal Money Market Admiral Shares	**	166
Total investments				<u>\$ 1,039,913</u>

** Cost omitted for participant-directed investments