

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.) [x] 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: [x] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan: KESSLERS DIAMOND CENTER INC. EMPLOYEE STOCK OWNERSHIP PLAN
1b Three-digit plan number (PN): 003
1c Effective date of plan: 01/01/2011
2a Plan sponsor's name (employer, if for a single-employer plan): KESSLERS DIAMOND CENTER, INC.
2b Employer Identification Number (EIN): 39-1344111
2c Plan Sponsor's telephone number: 262-255-8600
2d Business code (see instructions): 448310

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

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

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

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	223
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	139
	6a(2)	131
	6b	22
	6c	52
	6d	205
	6e	0
	6f	205
	6g(1)	205
6g(2)	205	
6h	5	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2I 2P 2Q 3I

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

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

A Name of plan KESSLERS DIAMOND CENTER INC. EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 KESSLERS DIAMOND CENTER, INC.	D Employer Identification Number (EIN) 39-1344111	

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

ASSOCIATED BANK

39-1564826

(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)

(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
(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

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

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

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan KESSLERS DIAMOND CENTER INC. EMPLOYEE STOCK OWNERSHIP PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 KESSLERS DIAMOND CENTER, INC.	D Employer Identification Number (EIN) 39-1344111

Part I	Asset and Liability Statement
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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
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	72825	
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	8040	13781
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1806746	3639958
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1153406	
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	19107060	19900860
(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	22148077	23554599
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	4992865	5243285
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	4992865	5243285
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	17155212	18311314

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	424734	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		424734
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	173333	
(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)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		173333
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	2481	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	1147126	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-140103
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1607571

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	362299	
(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)		362299
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		85716
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(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)	3454	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		3454
j Total expenses. Add all expense amounts in column (b) and enter total	2j		451469

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1156102
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: **VRAKAS CPAS**

(2) EIN: **39-1453055**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		1500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

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

A Name of plan <u>KESSLERS DIAMOND CENTER INC. EMPLOYEE STOCK OWNERSHIP PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>KESSLERS DIAMOND CENTER, INC.</u>	D Employer Identification Number (EIN) <u>39-1344111</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>117047</u>
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): <u>42-0127290</u>		
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.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

Part III	Amendments
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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.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

**KESSLERS DIAMOND CENTER, INC.
EMPLOYEE STOCK OWNERSHIP PLAN**

**FINANCIAL STATEMENTS
AND ERISA-REQUIRED SUPPLEMENTARY INFORMATION**

DECEMBER 31, 2024 AND 2023

WITH INDEPENDENT AUDITORS' REPORT



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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator
Kesslers Diamond Center, Inc. Employee Stock Ownership Plan

Opinion

We have audited the accompanying financial statements of Kesslers Diamond Center, Inc. Employee Stock Ownership Plan ("the plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the year ended December 31, 2024, in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Basis for Opinion

We conducted our audits 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 Audits of the Financial Statements section of our report. We are required to be independent of the plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 were 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 Audits 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 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.

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

ERISA - Required Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information, which comprise the schedule of assets (held at end of year) as of December 31, 2024 and the schedule of reportable transactions for the year ended 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 Department of Labor ("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 has been subjected to the auditing procedures applied in the audit of the 2024 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 forming our opinion on the supplementary information, we evaluated whether the supplementary information, including the form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Vrakas S.C.

Brookfield, Wisconsin
September 22, 2025

Kesslers Diamond Center, Inc. Employee Stock Ownership Plan

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	2024			2023		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
ASSETS						
Investments at fair value						
Kesslers Diamond Center, Inc. common stock	\$ 9,692,950	\$ 10,207,910	\$ 19,900,860	\$ 9,349,278	\$ 9,757,782	\$ 19,107,060
Interest-bearing cash fund	3,639,958	-	3,639,958	1,806,746	-	1,806,746
Mutual funds	-	-	-	1,153,406	-	1,153,406
	13,332,908	10,207,910	23,540,818	12,309,430	9,757,782	22,067,212
Other receivables	13,781	-	13,781	8,040	-	8,040
Employer contribution receivable	-	-	-	-	72,825	72,825
	13,346,689	10,207,910	23,554,599	12,317,470	9,830,607	22,148,077
TOTAL ASSETS						
NOTES PAYABLE TO KESSLERS DIAMOND CENTER, INC.	-	5,243,285	5,243,285	-	4,964,819	4,964,819
OTHER LIABILITY	-	-	-	-	28,046	28,046
NET ASSETS AVAILABLE FOR BENEFITS	\$ 13,346,689	\$ 4,964,625	\$ 18,311,314	\$ 12,317,470	\$ 4,837,742	\$ 17,155,212

The accompanying notes are an integral part of these statements.

Kesslers Diamond Center, Inc. Employee Stock Ownership Plan

Statement of Changes in Net Assets Available for Benefits

For the Year Ended December 31, 2024

	Allocated	Unallocated	Total
ADDITIONS (LOSSES) TO NET ASSETS ATTRIBUTED TO			
Net appreciation in fair value of Kesslers Diamond Center, Inc. common stock	\$ 351,730	\$ 662,809	\$ 1,014,539
Net depreciation in fair value of mutual funds	(7,516)	-	(7,516)
Dividends and interest from investments	175,814	-	175,814
Discretionary contributions from Kesslers Diamond Center, Inc.	-	424,734	424,734
Allocation of 4,309 shares of common stock of Kesslers Diamond Center, Inc.	874,944	-	874,944
TOTAL ADDITIONS	1,394,972	1,087,543	2,482,515
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO			
Benefits paid to participants	362,299	-	362,299
Fees	3,454	-	3,454
Interest expense	-	85,716	85,716
Allocation of 4,309 shares of common stock of Kesslers Diamond Center, Inc.	-	874,944	874,944
TOTAL DEDUCTIONS	365,753	960,660	1,326,413
NET CHANGES	1,029,219	126,883	1,156,102
NET ASSETS AVAILABLE FOR BENEFITS			
Beginning of year	12,317,470	4,837,742	17,155,212
End of year	\$ 13,346,689	\$ 4,964,625	\$ 18,311,314

The accompanying notes are an integral part of this statement.

Kesslers Diamond Center, Inc. Employee Stock Ownership Plan

Notes to Financial Statements

December 31, 2024 and 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of accounting - Kesslers Diamond Center, Inc. Employee Stock Ownership Plan ("the ESOP" or "the plan") follows the accrual method of accounting wherein additions and deductions are reflected in the period earned or incurred.

Key parties of the plan - Kesslers Diamond Center, Inc. ("Kesslers" or "the Company") is the employer, plan sponsor and plan administrator. Principal Financial Group is the third party administrator and tax counsel that performs various compliance tests. Associated Trust Company, N.A. is the custodian of the interest-bearing cash fund and any mutual fund investment assets. The president of Professional Fiduciary Services, LLC is the plan's trustee.

Accounting estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP") requires management to make estimates and assumptions that affect certain reported amounts and disclosures. The most sensitive estimate is the plan's estimate of the fair value of Kesslers common stock, the plan's primary investment, as described under the investments section below. Actual results could differ from those estimates.

Subsequent events - The financial statements include management's evaluation of the events and transactions occurring subsequent to December 31, 2024 through September 22, 2025, which is the date the financial statements were available to be issued.

Risk and uncertainties - It is at least reasonably possible that changes in the value of investments will occur in the near term and that such changes could materially affect participants' plan value and the amounts reported in the statements of net assets available for benefits.

Investments - The plan's investments are nonparticipant directed and recorded at fair value. The net appreciation (depreciation) in fair value of investments bought, sold and held during the year is reflected in the accompanying statement of changes in net assets available for benefits. GAAP establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical investments (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 - Valuation is based upon quoted prices in active markets for identical investments.
- Level 2 - Valuation is based upon other significant observable inputs (including quoted prices for similar investments).
- Level 3 - Valuation is based upon significant unobservable inputs (including the plan's assumptions in determining the fair value of investments).

Descriptions of the valuation methods used for investments measured at fair value are as follows:

Kesslers common stock - Valued by an independent appraisal, using methods consistent with prior years, based upon a combination of the income and market valuation techniques. The appraiser took into account the Company's financial information and also performed an industry and economic analysis (significant unobservable inputs). The independent appraisal determined a fair market value of \$203.07 and \$194.97 per share as of December 31, 2024 and 2023.

Interest-bearing cash fund - Valued at a \$1.00 net asset value as reported by the fund sponsor.

Mutual funds - Valued based on quoted market prices. The mutual funds held by the plan were registered with the U.S. Securities and Exchange Commission, were required to publish their daily net asset values and were deemed to be actively traded.

Kesslers Diamond Center, Inc. Employee Stock Ownership Plan

Notes to Financial Statements

December 31, 2024 and 2023

The plan administrator determines by level, within the fair value hierarchy, the plan's investments at fair value as set forth below.

Investments at fair value as of December 31, 2024

	Level 1	Level 2	Level 3	Total
Kesslers common stock	\$ -	\$ -	\$19,900,860	\$19,900,860
Interest-bearing cash fund	3,639,958	-	-	3,639,958
Total investments at fair value	\$3,639,958	\$ -	\$19,900,860	\$23,540,818

Investments at fair value as of December 31, 2023

	Level 1	Level 2	Level 3	Total
Kesslers common stock	\$ -	\$ -	\$19,107,060	\$19,107,060
Interest-bearing cash fund	1,806,746	-	-	1,806,746
Mutual funds	1,153,406	-	-	1,153,406
Total investments at fair value	\$2,960,152	\$ -	\$19,107,060	\$22,067,212

Changes in the fair value of the level 3 investments for 2024 and 2023 are as follows:

	Allocated	Unallocated	Total
Balances, December 31, 2022	\$10,379,237	\$10,704,483	\$21,083,720
3,940 shares redeemed at \$215.14 per share	(847,549)	-	(847,549)
3,940 shares releveraged at \$161.36 per share	-	635,681	635,681
3,648 shares release and allocated at \$194.97 per share	711,213	(711,213)	-
Net depreciation	(893,623)	(871,169)	(1,764,792)
Balances, December 31, 2023	9,349,278	9,757,782	19,107,060
4,529 shares redeemed at \$194.97 per share	(883,002)	-	(883,002)
4,529 shares releveraged at \$146.23 per share	-	662,263	662,263
4,309 shares release and allocated at \$203.07 per share	874,944	(874,944)	-
Net appreciation	351,730	662,809	1,014,539
Balances, December 31, 2024	\$ 9,692,950	\$10,207,910	\$19,900,860

2. PLAN DESCRIPTION

General - The Company established the ESOP on January 1, 2011 as a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and subsequent amendments. The following brief description of the plan is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

Kesslers Diamond Center, Inc. Employee Stock Ownership Plan

Notes to Financial Statements

December 31, 2024 and 2023

The ESOP owns 100% of the outstanding shares of Kesslers common stock. The ESOP originally purchased the 98,000 shares of outstanding Kesslers common stock from the former shareholder in 2011 using proceeds received from a loan from the Company (see Note 7). The financial statements of the plan present separately the assets and liabilities and changes therein pertaining to (a) the accounts of employees with rights in allocated assets and liabilities ("allocated") and (b) assets and liabilities not yet allocated to employees ("unallocated"). The unallocated shares are held as collateral for the notes payable due to the Company.

The Company is obligated to make contributions to the plan at least equal to the amount necessary to enable the plan to make its scheduled annual debt obligation payments to the Company. As the plan makes debt obligation payments, a pro rata portion of the shares of Kesslers common stock purchased with the proceeds of the loans is allocated to participant accounts based on the ratio of participant eligible compensation paid in the plan year to total plan eligible compensation paid in the plan year. The 2024 contributions used to fund the plan's debt service obligations consisted of a \$424,734 contribution received from the Company in December 2024.

The Company is also obligated to sufficiently fund the plan to allow the plan to make its annual benefit payments due to participants ("repurchase obligations"). At the discretion of the Company's board of directors, the repurchase obligations can be funded via a) the Company repurchasing these shares directly from the participants ("stock redemption"); b) the Company funding the ESOP to allow the ESOP to repurchase these shares by making contributions to the ESOP ("re-cycling"); or c) the Company redeeming these shares directly from the participants and re-issuing the repurchased shares back to the ESOP in exchange for a note payable due to the Company ("stock redeem and re-leveraging"). In a stock redemption event, the shares are retained by the Company after processing the benefit payments and held in treasury. In a recycling event, the shares are retained by the plan after processing the benefit payments and are reallocated among the remaining plan participants on an annual basis based on the ratio of participant eligible compensation to total plan eligible compensation. In a stock redeem and re-leveraging event, the shares are re-issued to the ESOP after processing the benefit payments and are considered unallocated, held as collateral for the related outstanding note payable. In 2024, the Company executed a stock redeem and re-leveraging transaction whereby 4,529 shares of Kesslers common stock, held by terminated participants who remain in the plan, were redeemed by the Company for \$194.97 per share and then re-issued back to the ESOP in exchange for a note payable to the Company for \$146.23 per share.

Eligibility - The plan covers substantially all employees of the Company. Employees are eligible once they have completed 500 hours of service during a plan year, have reached age 18 and are employed on the last day of the year. Employees enter the plan as of the January 1st immediately preceding meeting the eligibility requirements.

Vesting - Participants become 20% vested in their account balances, which include all allocated investments, after one year of service and vest an additional 20% for each additional year of service. Upon death, disability, attainment of age 65 while still employed or termination of the plan, a participant becomes 100% vested.

Diversification - Participants who have been employed for ten years and have attained age 55 enter a "qualified election period" in which an employee may diversify their accounts. The "qualified election period" is a six year period beginning when the noted requirements are met. Participants may diversify up to 25% of their account out of Kesslers common stock during the first five years and up to 50% of their account in the sixth year. The diversification payments are made in accordance with the methods of distribution available to participants who have terminated employment.

Participant accounts - An investment account is maintained for each participant. Net appreciation (depreciation) on investments is allocated to the participants' investment accounts based on the ratio of individual allocated account balances to total allocated balances.

Payment of benefits - Benefits are recorded when paid. Kesslers common stock is not readily tradable on an established market and includes a put option. The put option provides each participant the right to require Kesslers, or the plan, to repurchase the Kesslers common stock at the fair value as determined by the annual independent appraisals. The purpose of the put option is to ensure that the participant ultimately receives distributions in cash. Benefit payments may commence upon termination of employment, death or disability. Subject to certain requirements as described in the plan, if the vested balance of the participant's account does not exceed \$15,000, the benefits will be paid in the form of a lump-sum distribution. Participants with balances of \$15,000 or more will receive equal annual distributions over a period of five years. Effective November 2024, the plan was amended to allow for previously terminated employees to request a full distribution of their account balance two years after their termination from Kesslers.

Kesslers Diamond Center, Inc. Employee Stock Ownership Plan

Notes to Financial Statements

December 31, 2024 and 2023

Forfeitures - Forfeitures of nonvested account balances are reallocated to the remaining participant accounts based on their percentage of participant eligible compensation to total plan eligible compensation. Forfeited nonvested accounts allocated to participant accounts were \$31,000 in 2024.

Administrative fees - The majority of the administrative fees and other expenses of the plan are paid by Kesslers and excluded from these financial statements.

Voting rights - Generally, the plan's trustee will vote the shares of Kesslers common stock held by the plan, including shares allocated to participant accounts. Participants have the right to vote the shares allocated to their accounts in situations requiring a vote of the Company's shareholders with respect to the approval or disapproval of any corporate merger or consolidation, recapitalization, reclassification, liquidation, dissolution, sale of substantially all the assets of the trade or business or similarly significant corporate transactions, as determined by the Company's board of directors. With respect to shares unallocated, or shares allocated for which the plan's trustee does not receive direction from the participants, the plan's trustee shall, in its sole discretion, vote the shares relating to the approval or disapproval of the aforementioned corporate matters.

3. TAX STATUS

The Internal Revenue Service has determined and informed the plan sponsor by a letter dated October 3, 2017 that the plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. Although the plan has been amended since receiving its determination letter, the plan administrator and tax counsel believe that the plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

GAAP requires plan management to evaluate tax positions taken by the plan and recognize tax liabilities (or assets) for any uncertain tax positions taken that more likely than not would not be sustained upon examination by the applicable authorities. Plan management analyzed the requirements for accounting for such uncertain tax positions taken and determined the plan was not required to recognize any tax liabilities (or assets) related to uncertain tax positions taken as of December 31, 2024 and 2023. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods.

4. TERMINATION OF PLAN

The Company reserves the right to terminate the plan at any time, subject to plan provisions. Upon termination of the plan, the plan sponsor would direct the plan to pay all liabilities and expenses of the ESOP and to sell the shares of Kesslers common stock held as collateral to the extent it determines such sale to be necessary in order to repay the related outstanding loans. Subsequently, the interest of each participant in the plan would be distributed to participants at the time as prescribed by the plan terms and the Internal Revenue Code.

5. PARTY-IN-INTEREST TRANSACTIONS

The primary plan investments are shares of Kesslers common stock. Kesslers is also the plan sponsor. As such, transactions between the Company and the ESOP qualify as party-in-interest transactions. Interest expense related to the notes payable due to Kesslers (see Note 7) was \$85,716 in 2024. In addition, the plan has a number of service providers. Any transactions between such providers, the Company and the plan are party-in-interest transactions. All of these party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

Kesslers Diamond Center, Inc. Employee Stock Ownership Plan

Notes to Financial Statements

December 31, 2024 and 2023

6. VESTED BENEFITS AVAILABLE FOR DISTRIBUTION

Vested benefits available for distribution related to participants terminated, deceased or who have attained normal retirement age prior to year-end included in net assets available for benefits totaled \$3,297,000 as of December 31, 2024.

7. NOTES PAYABLE

Notes payable as of December 31 consist of the following:

	2024	2023
2011 term loan agreement with the Company, used for initial purchase of 98,000 shares of Kesslers common stock, secured by certain unallocated shares of Kesslers common stock, interest at 2.80%, discretionary principal and interest payment of \$73,000 made in April 2024 using proceeds from the employer contribution receivable recorded as of December 31, 2023, principal and interest payment of \$405,000 made in December 2024, scheduled annual principal and interest payments of \$478,000 due each December thereafter through 2031	\$3,001,313	\$3,385,110
2021 term loan agreement with the Company, used to repurchase 6,139 shares of Kesslers common stock, secured by certain unallocated shares of Kesslers common stock, interest at 1.74%, annual interest-only payments required through December 2031, scheduled principal and interest payments of \$31,000 due annually beginning in December 2032 through December 2061	721,012	721,012
2022 term loan agreement with the Company, used to repurchase 1,215 shares of Kesslers Common stock, secured by certain unallocated shares of Kesslers common stock, interest at 1.74%, annual interest-only payments required through December 2032, scheduled principal and interest payments of \$10,000 due annually beginning in December 2033 through December 2062	223,016	223,016
2023 term loan agreement with the Company, used to repurchase 3,940 shares of Kesslers Common stock, secured by certain unallocated shares of Kesslers common stock, interest at 0.50%, annual interest-only payments required through December 2033, scheduled principal and interest payments of \$22,871 due annually beginning in December 2034 through December 2063	635,681	635,681
2024 term loan agreement with the Company, used to repurchase 4,529 shares of Kesslers Common stock, secured by certain unallocated shares of Kesslers common stock, interest at 0.50%, annual interest-only payments required through December 2034, scheduled principal and interest payments of \$22,828 due annually beginning in December 2035 through December 2064	662,263	-
	\$5,243,285	\$4,964,819

Kesslers Diamond Center, Inc. Employee Stock Ownership Plan

Notes to Financial Statements

December 31, 2024 and 2023

As discussed in Note 2, the Company makes contributions to the plan to allow the plan to fund principal and interest payments. In addition, pre-payments can be made on the notes payable at any time, at the discretion of the Company's board of directors. The scheduled amortization of the notes payable is as follows:

2024	\$ 394,607
2025	405,470
2026	416,823
2027	428,494
2028	440,492
Thereafter	3,157,399
	\$5,243,285
	\$5,243,285

8. INVESTMENT IN KESSLERS COMMON STOCK

Investment in Kesslers common stock as of December 31 consists of the following:

	2024		2023	
	Allocated	Unallocated	Allocated	Unallocated
Number of shares	47,732	50,268	47,952	50,048
Cost	\$3,546,525	\$ 4,775,010	\$3,556,568	\$4,437,754
Fair market value	\$9,692,950	\$10,207,910	\$9,349,278	\$9,757,782

The cost basis of Kesslers common stock is valued based on the price per share (and the coinciding original loan amount) at the time the plan initially purchased 98,000 shares of Kesslers common stock, adjusted periodically for any loans issued for repurchase obligations.

ERISA-REQUIRED SUPPLEMENTARY INFORMATION

Kesslers Diamond Center, Inc. Employee Stock Ownership Plan

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

Employer ID No: 39-1344111 Plan No: 003

As of December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
*	Kesslers Diamond Center, Inc.	98,000 shares of common stock	\$ 8,321,535	\$ 19,900,860
	Goldman Sachs	Government Money Market Fund	3,639,958	3,639,958
*	Represents a party-in-interest			

Kesslers Diamond Center, Inc. Employee Stock Ownership Plan

Schedule H, Line 4j - Schedule of Reportable Transactions

Employer ID No: 39-1344111 Plan No: 003

For the Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of asset	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain (loss)
Goldman Sachs	Government Money Market Fund	\$ -	\$ 673,439 *	\$ -	\$ -	\$ 673,439	\$ 673,439	\$ -
Goldman Sachs	Government Money Market Fund	2,506,651 *	-	-	-	2,506,651	2,506,651	-

* Represents series of transactions in excess of 5% of net assets.

ERISA-REQUIRED SUPPLEMENTARY INFORMATION

Kesslers Diamond Center, Inc. Employee Stock Ownership Plan

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

Employer ID No: 39-1344111 Plan No: 003

As of December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
*	Kesslers Diamond Center, Inc.	98,000 shares of common stock	\$ 8,321,535	\$ 19,900,860
	Goldman Sachs	Government Money Market Fund	3,639,958	3,639,958
*	Represents a party-in-interest			

Kesslers Diamond Center, Inc. Employee Stock Ownership Plan

Schedule H, Line 4j - Schedule of Reportable Transactions

Employer ID No: 39-1344111 Plan No: 003

For the Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of asset	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain (loss)
Goldman Sachs	Government Money Market Fund	\$ -	\$ 673,439 *	\$ -	\$ -	\$ 673,439	\$ 673,439	\$ -
Goldman Sachs	Government Money Market Fund	2,506,651 *	-	-	-	2,506,651	2,506,651	-

* Represents series of transactions in excess of 5% of net assets.

ERISA-REQUIRED SUPPLEMENTARY INFORMATION

Kesslers Diamond Center, Inc. Employee Stock Ownership Plan

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

Employer ID No: 39-1344111 Plan No: 003

As of December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
*	Kesslers Diamond Center, Inc.	98,000 shares of common stock	\$ 8,321,535	\$ 19,900,860
	Goldman Sachs	Government Money Market Fund	3,639,958	3,639,958
*	Represents a party-in-interest			

Kesslers Diamond Center, Inc. Employee Stock Ownership Plan

Schedule H, Line 4j - Schedule of Reportable Transactions

Employer ID No: 39-1344111 Plan No: 003

For the Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of asset	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain (loss)
Goldman Sachs	Government Money Market Fund	\$ -	\$ 673,439 *	\$ -	\$ -	\$ 673,439	\$ 673,439	\$ -
Goldman Sachs	Government Money Market Fund	2,506,651 *	-	-	-	2,506,651	2,506,651	-

* Represents series of transactions in excess of 5% of net assets.