

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: NEW JERSEY EYE AND EAR 401(K) PROFIT SHARING PLAN
1b Three-digit plan number (PN): 004
1c Effective date of plan: 01/01/1988
2a Plan sponsor's name (employer, if for a single-employer plan): NEW JERSEY EYE AND EAR LLC
2b Employer Identification Number (EIN): 81-4393962
2c Plan Sponsor's telephone number: 973-546-5700
2d Business code (see instructions): 621320

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, Date, and Name. Rows include plan administrator, employer/plan sponsor, and DFE.

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	199
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)	113
	6a(2)	101
	6b	0
	6c	73
	6d	174
	6e	0
	6f	174
	6g(1)	173
6g(2)	174	
6h	0	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input 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 H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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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 NEW JERSEY EYE AND EAR 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 NEW JERSEY EYE AND EAR LLC	D Employer Identification Number (EIN) 81-4393962

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.

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a 0	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1) 229730	293776
(2) Participant contributions	1b(2) 30000	0
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1) 2905	7991
(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) 125209	162368
(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) 3575624	4452636
(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)		
(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	3963468	4916771
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	3963468	4916771

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)	293776	
(B) Participants.....	2a(1)(B)	342947	
(C) Others (including rollovers).....	2a(1)(C)	0	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		636723
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(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)	11594	
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		11594
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(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)		
c Other income	2c		485327
d Total income. Add all income amounts in column (b) and enter total	2d		1133644

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	132431	
(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)		132431
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	47910	
(3) Recordkeeping fees	2i(3)	0	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	0	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		47910
j Total expenses. Add all expense amounts in column (b) and enter total	2j		180341

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		953303
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: **HULSE & ASSOCIATES PC**

(2) EIN: **22-3194986**

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		500000
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.	<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 <u>NEW JERSEY EYE AND EAR 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ▶	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NEW JERSEY EYE AND EAR LLC</u>	D Employer Identification Number (EIN) <u>81-4393962</u>	

Part I	Distributions
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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>0</u>
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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): 01-0233346

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		
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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)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

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

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

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

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

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

Part III	Amendments
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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..... Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

Yes.

No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

No. Other. Provide explanation. _____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

Design-based safe harbor method

"Prior year" ADP test

"Current year" ADP test

N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q703729A.

**Schedule H, line 3 -
Accountant's Opinion**

**New Jersey Eye and Ear 401(k) Profit Sharing Plan
81-4393962 / 004
For the plan year 01/01/2024 through 12/31/2024**

**NJ EYE AND EAR
401(k) PROFIT SHARING PLAN**

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

**NJ EYE AND EAR
401(k) PROFIT SHARING PLAN
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Hulse & Associates, P.C.

Certified Public Accountants

350 Passaic Avenue

Fairfield, NJ 07004

Telephone: (973) 882-5690 Fax (973) 882-9660

INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of
NJ Eye and Ear 401(k) Profit Sharing Plan

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

We have performed audits of the accompanying financial statements of NJ Eye and Ear 401(k) Profit Sharing 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). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024, and 2023 and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of NJ Eye and Ear 401(k) Profit Sharing Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note D to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to our 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.

-MEMBER-

AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS – NEW JERSEY SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of NJ Eye and Ear 401(k) Profit Sharing Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, 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 NJ Eye and Ear 401(k) Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of NJ Eye and Ear 401(k) Profit Sharing 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 NJ Eye and Ear 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

The supplemental schedule of assets as of 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'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 generally accepted auditing standards. 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 their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion –

- the 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, are presented, in all material respects, in conformity with the Department of Labor'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 requirement of ERISA Section 103(a)(3)(C).

Hulse & Associates, P.C.

Hulse & Associates, P.C.
Fairfield, New Jersey
September 22, 2025

**NJ EYE AND EAR 401(k) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023**

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ASSETS	<u>2024</u>	<u>2023</u>
Investments:		
Investments at fair value	\$ 4,452,636	\$ 3,575,624
Total investments at fair value	<u>4,452,636</u>	<u>3,575,624</u>
Receivables:		
Employer contributions receivable	293,776	229,730
Participant contributions receivable	-	30,000
Notes receivable from participants	<u>162,368</u>	<u>125,209</u>
Total receivables	<u>456,144</u>	<u>384,939</u>
Interest bearing cash	<u>7,991</u>	<u>2,905</u>
TOTAL ASSETS	\$ <u>4,916,771</u>	\$ <u>3,963,468</u>
LIABILITIES		
Payables - other	<u>\$ -</u>	<u>\$ -</u>
TOTAL LIABILITIES	<u>-</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 4,916,771</u>	<u>\$ 3,963,468</u>

See accompanying notes.

**NJ EYE AND EAR 401(k) PROFIT SHARING PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2024 AND 2023**

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	<u>2024</u>	<u>2023</u>
ADDITIONS		
Additions to net assets attributed to:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 485,264	\$ 447,413
	<u>485,264</u>	<u>447,413</u>
Interest on notes receivable from participants	<u>11,594</u>	<u>7,138</u>
Contributions:		
Participant's	343,032	272,113
Employer's	293,776	226,825
Participant rollover	<u>-</u>	<u>-</u>
	<u>636,808</u>	<u>498,938</u>
TOTAL ADDITIONS	<u>1,133,666</u>	<u>953,489</u>
DEDUCTIONS		
Deductions from net assets attributed to:		
Benefits paid to participants (including deemed distributions)	132,453	181,230
Administration fees	<u>47,910</u>	<u>36,758</u>
TOTAL DEDUCTIONS	<u>180,363</u>	<u>217,988</u>
NET INCREASE	953,303	735,501
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>3,963,468</u>	<u>3,227,967</u>
END OF YEAR	<u>\$ 4,916,771</u>	<u>\$ 3,963,468</u>

See accompanying notes.

**NJ EYE AND EAR 401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

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NOTE A-DESCRIPTION OF PLAN

The following description of the NJ Eye and Ear 401(k) Profit Sharing Plan (“Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General. The Plan is a defined contribution plan covering all full time non-excluded employees of NJ Eye and Ear LLC. (“Company”). If you have attained age 21, you will become eligible to make pre-tax elective deferral contributions, Roth elective deferrals to the Plan on the Entry Date (the first day of January and July of each year) following the date you complete one year with 1000 hours of service with the Company. You will also be eligible for three percent safe harbor contributions and discretionary non-elective contributions. The plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). It is intended to satisfy the requirements of Section 404(c) of ERISA, as amended. A Section 404(c) plan is an individual account plan designed to provide the participants with the opportunity to exercise control over the assets in their individual account, and also provides participants the opportunity to choose, from a range of investment funds, the manner in which the assets in their account are invested.

A 401(k) plan was established for eligible employees effective January 1, 1988.

Contributions. Each year participants may contribute up to one-hundred percent of compensation as defined in the plan document, but in no event to exceed twenty three thousand dollars for 2024 and twenty two thousand five hundred for 2023. If a participant has attained age fifty or will attain age fifty before the last day of the Plan Year an additional 401(k) salary deferral “catch up” contribution of seven thousand five hundred dollars for 2024 and seven thousand five hundred for 2023, may be made. Participants may also contribute, with consent of the Plan Administrator and the Trustees, amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers mutual funds, a fixed account, a money market account as investment options for participants.

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. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Vesting. Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company’s discretionary non-elective contribution portion of their account is based on years of service. All years of service are credited to determine a participant’s vesting service. A year of service for purposes of vesting is credited from the participant’s date of hire. If an account balance is transferred to this Plan as a result of the merger of a prior employer’s qualified retirement plan into this Plan, the participant’s account balance from the prior employer’s qualified plan shall be fully vested and non-forfeitable upon its merger into this Plan. Any new Company contributions made to this Plan after the date of the merger of the Plans will vest in accordance with the vesting schedule listed below. A participant’s vested interest is computed as follows:

**NJ EYE AND EAR 401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

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NOTE A-DESCRIPTION OF PLAN (continued)

<u>YEARS OF SERVICE</u>	<u>PARTICIPANT'S NONFORFEITABLE PERCENTAGE</u>
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

Upon termination of employment, a participant will be entitled to receive 100% of the amount of the Pre-tax Elective Deferral Account and the vested interest in the participant's Non-Elective Employer Contribution Account as of the valuation date immediately preceding the distribution.

Notes Receivable from Participants. Participants may borrow from their accounts up to a maximum of the lesser of 50% of the vested amount of their account balance as of the valuation date prior to the date of loan application, or \$50,000. The \$50,000 amount shall be reduced by the highest outstanding balance of the participant's loans from the Plan during the twelve month period ending on the day before the loan is made. The loans are secured by the vested balance in the participant's account and bear interest at the prevailing market value for similar loans under terms established by the Trustees in a non-discriminatory manner. Interest and principal must be paid at a minimum of at least quarterly. Generally, the loan including periods of renewals, must be repaid within five years of the original date. In the event of termination of employment for any reason before the loan is repaid in full, the unpaid balance, together with accrued interest shall become due and payable. If the Company acquires either the stock or the assets of another employer, any outstanding loans from any plans which are merged into this Plan may be continued in this Plan under the terms of the loan provisions when the loan was granted.

Payment of Benefits. On termination of service due to death, disability, retirement, or for any reason, a participant may elect to receive either a lump-sum distribution or a single-sum payment of a portion of the account balance. If the participant's benefit in the plan does not exceed \$5,000 then the benefit will be distributed in a single lump sum. The amount to be distributed is the amount credited to the participant's accounts in the Plan as of the Valuation Date preceding the distribution. In the event of death the entire amount credited to the participant's accounts under the Plan will be distributed to the participant's beneficiary either in a lump-sum or a single-sum payment of a portion of the account balance, as determined by the beneficiary, with the Trustees' consent.

Forfeited Accounts. If a participant terminates employment and forfeits a portion of their benefit, and receives a distribution of their balance, the forfeited amounts will be used to reduce the Company's cost associated with the contributions to the Plan. If a participant returns to work prior to the time of incurring a five-year break in service, that portion of their Employer Contribution Account balance which was previously forfeited will be restored to them if they repay the full amount distributed to them.

Plan Expenses. The company (Plan sponsor) pays all of the administrative expenses of the Plan with the exception of participant loan fees.

**NJ EYE AND EAR 401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

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NOTE B-SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Estimates. The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Basic Accounting. The financial statements are prepared on the accrual basis of accounting.

Notes Receivable from Participants. Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be a distribution, the participant loan is reduced and a benefit payment is recorded.

Investment Valuation and Income Recognition. The Plan provides investments in the John Hancock Pooled Separate Accounts which are valued at the NAV redemption value or alternative fair value methods if NAV is not available.

Notes receivable from participant are valued at their unpaid principal balance plus any accrued but unpaid interest, which approximates fair value.

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividends are recorded on the accrual basis.

Payment of Benefits. Benefits are recorded when paid.

NOTE C – INVESTMENTS

In accordance with Subtopic 820-10, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the following table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits. The following table sets forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2024 and 2023:

Fair Value Measurements at Reporting Date:

December 31, 2024

Fair Value

Pooled Separate Accounts Measured at NAV

\$ 4,452,636

December 31, 2023

Fair Value

Pooled Separate Accounts Measured at NAV

\$ 3,575,624

**NJ EYE AND EAR 401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

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NOTE C – INVESTMENTS (continued)

Authoritative literature on Fair Value Measurements, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority. Level 2 inputs consist of observable inputs other than quoted prices for identical assets. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments.

When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value.

At December 31, 2024 and 2023 the Plan had no assets required to be reported under the fair value hierarchy.

NOTE D – INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE (UNAUDITED)

At December 31, 2024 and 2023, the Plan's investments were held by the Trustee. The following is a summary of the Plan's financial information that is included in the financial statements and supplemental schedule based on information certified by the Trustee as complete and accurate in accordance with Section 2520.103 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

The value of investments and notes receivable at December 31, 2024 and 2023 as reported by the trustee is summarized as follows:

	<u>2024</u>	<u>2023</u>
Investments		
Pooled Separate Accounts (NAV)	\$ 4,452,636	\$ 3,575,624
Notes receivable-participants (at approximate fair value)	<u>162,368</u>	<u>125,209</u>
	<u>\$ 4,615,004</u>	<u>\$ 3,700,833</u>

NOTE E – RELATED PARTY TRANSACTIONS

Certain Plan investments are pooled separate accounts that are managed by John Hancock. John Hancock was the trustee of the Plan as identified by the Plan administrator in 2024 and 2023.

NOTE F – ADMINISTRATION OF PLAN ASSETS

The Plan's assets are held by the Trustee of the Plan (John Hancock). The Trust consists of participant and Company contributions or amounts transferred to the Plan in accordance with its terms, investments and proceeds thereof and earnings thereon, reduced by all payments from the trust. By establishing and maintaining this Trust, the Company and Plan, have selected the Investment Funds which have been made available as the investment vehicles to be available to participants under the Plan. Pioneer Financial is the investment advisor.

The Company directs the Trustee to invest the assets of the Plan as directed by the participants in accordance with the relevant provisions of the Plan document, and the trust agreement. In investing the assets of a participant's account, including those assets for which the Trustee has no investment responsibility, the

**NJ EYE AND EAR 401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

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NOTE F – ADMINISTRATION OF PLAN ASSETS (continued)

Trustee will follow the investment directions of the participant. Each participant will have full responsibility for the investment results of his investment instructions. The Company certifies that the Plan shall at all times be maintained in compliance with the investment selection provisions of Section 404(c) of ERISA.

NOTE G – PLAN TERMINATION

It is intended that the Plan will continue indefinitely, the Company does reserve the right to terminate the Plan. If the Plan is terminated, the amounts credited to the Employer Contribution Accounts of all the Participants will become one hundred percent vested. The Plan may also be amended at any time.

NOTE H – TAX STATUS

On June 30, 2020 the Internal Revenue Service issued a favorable opinion letter with respect to the acceptability of the form of the plan under the Internal Revenue Code. The Plan was restated effective January 1, 2022. Continued qualification of the plan under its present form will depend on its effect in operation. The Plan administrator believes that the Plan, as restated, is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code and therefore believes that the plan is qualified, and the related trust is tax exempt.

U.S. GAAP requires Plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Notwithstanding the foregoing, the IRS may nonetheless audit the Plan to ensure it has been operated in accordance with the Plan document and applicable laws.

NOTE I – 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 the amounts reported in the statement of net assets available for benefits.

NOTE J – PARTIES-IN-INTEREST TO THE PLAN

The plan holds investments in John Hancock pooled separate accounts that are managed by affiliated companies to the Plan trustee. These affiliated companies are considered parties-in-interest (as defined in ERISA) to the Plan.

NOTE K – DATE OF MANAGEMENT'S REVIEW

Subsequent events were evaluated through September 22, 2025, which is the date the financial statements were available to be issued.

**NJ EYE AND EAR 401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

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NOTE L – SUBSEQUENT EVENT

Effective April 8, 2025 all plan assets were transferred from John Hancock Trustee to Principal.

SUPPLEMENTARY INFORMATION

NJ EYE AND EAR 401(k) PROFIT SHARING PLAN
Schedule of Assets (Held at End of Year)
December 31, 2024

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(e)

(a)	(b)	(c)	(e)
Identity of Issue, Collateral, Par or Maturity Value Borrower, Lessor or <u>Similar Party</u>	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		<u>Current Value</u>
*	JH Lifetime Blend 2010 Portfolio	Pooled Separate Account	\$ 5,394
*	JH Lifetime Blend 2025 Portfolio	Pooled Separate Account	5,941
*	JH Lifetime Blend 2030 Portfolio	Pooled Separate Account	1,844,243
*	JH Lifetime Blend 2035 Portfolio	Pooled Separate Account	119,147
*	JH Lifetime Blend 2040 Portfolio	Pooled Separate Account	87,898
*	JH Lifetime Blend 2045 Portfolio	Pooled Separate Account	481,125
*	JH Lifetime Blend 2050 Portfolio	Pooled Separate Account	180,125
*	JH Lifetime Blend 2055 Portfolio	Pooled Separate Account	633,701
*	JH Lifetime Blend 2060 Portfolio	Pooled Separate Account	190,375
*	JH Lifetime Blend 2065 Portfolio	Pooled Separate Account	31,471
	Allspring Small Company Growth	Pooled Separate Account	7,855
	American Funds New World Fund	Pooled Separate Account	6,652
	DFA Emerging Markets Value	Pooled Separate Account	14,194
	DFA International Value	Pooled Separate Account	19,533
	Fundamental All Cap Core Fund	Pooled Separate Account	86
	JPMorgan SMID Cap Fund	Pooled Separate Account	4,612
	Mid Cap Index Fund	Pooled Separate Account	20,905
	Real Est. Securities Fund	Pooled Separate Account	10,025
	Small Cap Index Fund	Pooled Separate Account	12,698
	Vanguard Explorer Fund	Pooled Separate Account	57,691
	Vanguard Mid-Cap Growth ETF	Pooled Separate Account	83,647
	Vanguard Mid-Cap Value ETF	Pooled Separate Account	41,027
	Vanguard Small Cap Value Index	Pooled Separate Account	21,018
	Vanguard Small Cap Growth Index	Pooled Separate Account	1,718
	WisdomTree MC Earnings ETF	Pooled Separate Account	13,316
	500 Index Fund	Pooled Separate Account	124,001
	Capital World Growth & Income	Pooled Separate Account	7,115
	American Funds EuroPac Growth	Pooled Separate Account	19,463
	Investment Company of America	Pooled Separate Account	504
	Fidelity ContraFund	Pooled Separate Account	38,344
	Intl Equity Index Fund	Pooled Separate Account	7,956
	Invesco Opp Intl Growth Fund	Pooled Separate Account	20,134
*	John Hancock Intl Growth	Pooled Separate Account	12,253
	T. Rowe Price Overseas Stock	Pooled Separate Account	12,083
	Total Stock Market Index Fund	Pooled Separate Account	24,647
	Vanguard Growth Index Fund	Pooled Separate Account	95,490
	AF Capital Income Builder	Pooled Separate Account	47,185
	AF Balanced Fund	Pooled Separate Account	3,245
	AF Capital World Bond Fund	Pooled Separate Account	2,821
	Federated High Yield Bond	Pooled Separate Account	6,890

NJ EYE AND EAR 401(k) PROFIT SHARING PLAN
Schedule of Assets (Held at End of Year) (continued)
December 31, 2024

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(a)	(b)	(c)	(e)
	Identity of Issue, Collateral, Par or Maturity Value Borrower, Lessor or <u>Similar Party</u>	Description of Investment Including Maturity Date, Rate of Interest, <u>Collateral, Par or Maturity Value</u>	<u>Current Value</u>
	Alternative Asset Allocation	Pooled Separate Account	6,286
*	John Hancock Bond Fund	Pooled Separate Account	12,712
	JPMorgan Core Bond Fund	Pooled Separate Account	25,249
	T. Rowe Price Spectrum Inc	Pooled Separate Account	5,326
	Total Bond Market Fund	Pooled Separate Account	44,934
	Money Market Fund	Pooled Separate Account	41,601
	Notes Receivable From Participants	Interest at 4.25% - 9.5%	<u>162,368</u>
			<u>\$ 4,615,004</u>

(a) *Denotes party-in-interest.

See accompanying notes

**Schedule H, line 4i -
Assets Held for Investment**

New Jersey Eye and Ear 401(k) Profit Sharing Plan

81-4393962 / 004

For the plan year 01/01/2024 through 12/31/2024

NJ EYE AND EAR 401(k) PROFIT SHARING PLAN
Schedule of Assets (Held at End of Year)
December 31, 2024

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(e)

(a)	(b)	(c)	(e)
Identity of Issue, Collateral, Par or Maturity Value Borrower, Lessor or <u>Similar Party</u>	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		<u>Current Value</u>
*	JH Lifetime Blend 2010 Portfolio	Pooled Separate Account	\$ 5,394
*	JH Lifetime Blend 2025 Portfolio	Pooled Separate Account	5,941
*	JH Lifetime Blend 2030 Portfolio	Pooled Separate Account	1,844,243
*	JH Lifetime Blend 2035 Portfolio	Pooled Separate Account	119,147
*	JH Lifetime Blend 2040 Portfolio	Pooled Separate Account	87,898
*	JH Lifetime Blend 2045 Portfolio	Pooled Separate Account	481,125
*	JH Lifetime Blend 2050 Portfolio	Pooled Separate Account	180,125
*	JH Lifetime Blend 2055 Portfolio	Pooled Separate Account	633,701
*	JH Lifetime Blend 2060 Portfolio	Pooled Separate Account	190,375
*	JH Lifetime Blend 2065 Portfolio	Pooled Separate Account	31,471
	Allspring Small Company Growth	Pooled Separate Account	7,855
	American Funds New World Fund	Pooled Separate Account	6,652
	DFA Emerging Markets Value	Pooled Separate Account	14,194
	DFA International Value	Pooled Separate Account	19,533
	Fundamental All Cap Core Fund	Pooled Separate Account	86
	JPMorgan SMID Cap Fund	Pooled Separate Account	4,612
	Mid Cap Index Fund	Pooled Separate Account	20,905
	Real Est. Securities Fund	Pooled Separate Account	10,025
	Small Cap Index Fund	Pooled Separate Account	12,698
	Vanguard Explorer Fund	Pooled Separate Account	57,691
	Vanguard Mid-Cap Growth ETF	Pooled Separate Account	83,647
	Vanguard Mid-Cap Value ETF	Pooled Separate Account	41,027
	Vanguard Small Cap Value Index	Pooled Separate Account	21,018
	Vanguard Small Cap Growth Index	Pooled Separate Account	1,718
	WisdomTree MC Earnings ETF	Pooled Separate Account	13,316
	500 Index Fund	Pooled Separate Account	124,001
	Capital World Growth & Income	Pooled Separate Account	7,115
	American Funds EuroPac Growth	Pooled Separate Account	19,463
	Investment Company of America	Pooled Separate Account	504
	Fidelity ContraFund	Pooled Separate Account	38,344
	Intl Equity Index Fund	Pooled Separate Account	7,956
	Invesco Opp Intl Growth Fund	Pooled Separate Account	20,134
*	John Hancock Intl Growth	Pooled Separate Account	12,253
	T. Rowe Price Overseas Stock	Pooled Separate Account	12,083
	Total Stock Market Index Fund	Pooled Separate Account	24,647
	Vanguard Growth Index Fund	Pooled Separate Account	95,490
	AF Capital Income Builder	Pooled Separate Account	47,185
	AF Balanced Fund	Pooled Separate Account	3,245
	AF Capital World Bond Fund	Pooled Separate Account	2,821
	Federated High Yield Bond	Pooled Separate Account	6,890

NJ EYE AND EAR 401(k) PROFIT SHARING PLAN
Schedule of Assets (Held at End of Year) (continued)
December 31, 2024

Page 14

(a)	(b)	(c)	(e)
	Identity of Issue, Collateral, Par or Maturity Value Borrower, Lessor or <u>Similar Party</u>	Description of Investment Including Maturity Date, Rate of Interest, <u>Collateral, Par or Maturity Value</u>	<u>Current Value</u>
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See accompanying notes