

<p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: small;">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).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2024</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

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

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

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

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

special extension (enter description)

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

**Part II Basic Plan Information—enter all requested information**

<p><b>1a</b> Name of plan <u>EDGEWATER FEDERAL SOLUTIONS, INC. 401(K) PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>EDGEWATER FEDERAL SOLUTIONS, INC.</u></p> <p><u>5280 CORPORATE DRIVE</u> <u>SUITE C 130</u> <u>FREDERICK, MD 21703</u></p>	<p><b>1c</b> Effective date of plan <u>05/01/2004</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>71-0928230</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>301-874-8566</u></p> <p><b>2d</b> Business code (see instructions) <u>541519</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/09/2025	LORELIE YOCKMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN
	<b>3c</b> Administrator's telephone number

<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN
	<b>4d</b> PN

<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	649
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<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).		
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	550
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	569
<b>b</b> Retired or separated participants receiving benefits.....	<b>6b</b>	0
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	127
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	696
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	<b>6e</b>	1
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	697
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	540
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	558
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6h</b>	1
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

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

<p><b>9a</b> Plan funding arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>	<p><b>9b</b> Plan benefit arrangement (check all that apply)</p> <p>(1) <input type="checkbox"/> Insurance</p> <p>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts</p> <p>(3) <input checked="" type="checkbox"/> Trust</p> <p>(4) <input type="checkbox"/> General assets of the sponsor</p>
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

**a Pension Schedules**

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

**b General Schedules**

- (1)  **H** (Financial Information)
- (2)  **I** (Financial Information – Small Plan)
- (3)  **A** (Insurance Information) – Number Attached 0
- (4)  **C** (Service Provider Information)
- (5)  **D** (DFE/Participating Plan Information)
- (6)  **G** (Financial Transaction Schedules)

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

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

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

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

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

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

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

<b>A</b> Name of plan <b>EDGEWATER FEDERAL SOLUTIONS, INC. 401(K) PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>EDGEWATER FEDERAL SOLUTIONS, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>71-0928230</b>	

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

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

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

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

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

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

**FIDELITY INVESTMENTS INSTITUTIONAL**

**04-2647786**

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

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

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

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

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**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)

STRATEGIC ADVISORS, INC.

04-2654524

(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?
27	ADVISOR	16118	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BEACON RPC LLC

88-2011584

(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?
27	INVESTMENT ADVISOR	11163	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

ENVESTNET RETIREMENT SOLUTIONS LLC

20-1409613

(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?
27	INVESTMENT ADVISOR	6573	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	-18951	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" 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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
AKRE FOCUS INST - US BANCORP FUND  39-0281260	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
BARON INTL GR INST - SS&C GLOBAL I  1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
BUFFALO DISCOVERY - U.S. BANK GLOB  615 EAST MICHIGAN STREET MILWAUKEE, WI 53202	0.40%	

**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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
C&S INST REALTY SHS - SS&C GIDS, I 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
CONESTOGA SM CAP INV - ULTIMUS FUN  31-1663251	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
DH LARGE CAP I - DIAMOND HILL CAPI 325 JOHN H MCCONNELL BLVD COLUMBUS, OH 43215	0.10%	

**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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
FIRST EAGLE GLOBAL A - SS&C GIDS, 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
GABELLI SM CP GRTH I - SS&C GIDS, 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
GALLIARD STBLE RTN J 800 LASALLE AVENUE SUITE 1400 MINNEAPOLIS, MN 55402	0.50%	

**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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TMPL GLOBAL BOND A - FRANKLIN TEMP  94-3167260	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP CAP APPRECIATION - T. ROWE PRI  52-2269240	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP DIV GROWTH - T. ROWE PRICE SER  52-2269240	0.15%	

**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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP RETIRE 2005 ADV - T. ROWE PRIC  52-2269240	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP RETIRE 2010 ADV - T. ROWE PRIC  52-2269240	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP RETIRE 2020 ADV - T. ROWE PRIC  52-2269240	0.40%	

**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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP RETIRE 2025 ADV - T. ROWE PRIC  52-2269240	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP RETIRE 2030 ADV - T. ROWE PRIC  52-2269240	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP RETIRE 2035 ADV - T. ROWE PRIC  52-2269240	0.40%	

**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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP RETIRE 2040 ADV - T. ROWE PRIC  52-2269240	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP RETIRE 2045 ADV - T. ROWE PRIC  52-2269240	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP RETIRE 2050 ADV - T. ROWE PRIC  52-2269240	0.40%	

**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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP RETIRE 2055 ADV - T. ROWE PRIC  52-2269240	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP RETIRE 2060 ADV - T. ROWE PRIC  52-2269240	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
WEITZ SH DUR INC IS - ULTIMUS FUND  31-1663251	0.30%	

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

<b>A</b> Name of plan <u>EDGEWATER FEDERAL SOLUTIONS, INC. 401(K) PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>EDGEWATER FEDERAL SOLUTIONS, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>71-0928230</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>GALLIARD STBLE RTN J</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>		
<b>c</b> EIN-PN <u>94-3371778-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>695848</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>EDGEWATER FEDERAL SOLUTIONS, INC. 401(K) PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>EDGEWATER FEDERAL SOLUTIONS, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>71-0928230</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	0	0
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	0	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	0	0
<b>(3)</b> Other .....	<b>1b(3)</b>	0	0
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	9265	18620
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	0	0
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	0	0
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	0	0
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	0	0
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	0	0
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	0	0
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	0	0
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	0	0
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	394459	529056
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	786432	695848
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	0	0
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	0	0
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	0	0
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	29234782	36136523
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	0	0
<b>(15)</b> Other .....	<b>1c(15)</b>	0	0

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>	0	0
(2) Employer real property.....	<b>1d(2)</b>	0	0
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>	0	0
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	30424938	37380047
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	0	0
<b>h</b> Operating payables.....	<b>1h</b>	0	0
<b>i</b> Acquisition indebtedness.....	<b>1i</b>	0	0
<b>j</b> Other liabilities.....	<b>1j</b>	0	0
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	30424938	37380047

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	1985828	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	4233558	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	1639722	
(2) Noncash contributions.....	<b>2a(2)</b>	0	7859108
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	664	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	0	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	0	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>	0	
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	35499	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	0	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		36163
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>	0	
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	0	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	1217599	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		1217599
<b>(3)</b> Rents.....	<b>2b(3)</b>		0
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	0	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	0	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>	0	
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	0	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)	18607
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)	0
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)	0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)	2982662
<b>c</b> Other income .....	2c	0
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d	12114139

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	5135530
(2) To insurance carriers for the provision of benefits .....	2e(2)	0
(3) Other .....	2e(3)	0
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)	5135530
<b>f</b> Corrective distributions (see instructions) .....	2f	8452
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g	0
<b>h</b> Interest expense .....	2h	0
<b>i</b> Administrative expenses:		
(1) Salaries and allowances .....	2i(1)	0
(2) Contract administrator fees .....	2i(2)	0
(3) Recordkeeping fees .....	2i(3)	-18951
(4) IQPA audit fees .....	2i(4)	0
(5) Investment advisory and investment management fees .....	2i(5)	16118
(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)	17881
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)	15048
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j	5159030

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d .....	2k	6955109
<b>l</b> Transfers of assets:		
(1) To this plan .....	2l(1)	0
(2) From this plan .....	2l(2)	0

**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: **BDO USA, PA**

(2) EIN: **13-5381590**

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

<b>A</b> Name of plan <u>EDGEWATER FEDERAL SOLUTIONS, INC. 401(K) PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>EDGEWATER FEDERAL SOLUTIONS, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>71-0928230</u>	

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

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
<b>2</b> 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>04-6568107</u>		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	

<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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<b>4</b> 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
<b>If the plan is a defined benefit plan, go to line 8.</b>			
<b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____ <b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b>			
<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	6a		
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	6b		
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
<b>If you completed line 6c, skip lines 8 and 9.</b>			
<b>7</b> 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
<b>8</b> 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

<b>Part III</b>	<b>Amendments</b>
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<b>9</b> 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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<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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<b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>11 a</b> Does the ESOP hold any preferred stock? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</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 type="checkbox"/> No
<b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....	<input 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:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A.

# Edgewater Federal Solutions, Inc. and Subsidiary

Audited Consolidated Financial Statements  
with Supplementary Information  
Years Ended December 31, 2024 and 2023

The report accompanying these financial statements was issued by BDO USA, P.C., a Virginia professional corporation, and the U.S. member of BDO International Limited, a UK company limited by guarantee.



# **Edgewater Federal Solutions, Inc. and Subsidiary**

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Audited Consolidated Financial Statements  
with Supplementary Information  
Years Ended December 31, 2024 and 2023

# Edgewater Federal Solutions, Inc. and Subsidiary

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## **Independent Auditor's Report**

Board of Directors  
Edgewater Federal Solutions, Inc.  
Frederick, Maryland

### ***Opinion***

We have audited the consolidated financial statements of Edgewater Federal Solutions, Inc. and its subsidiary (the Company), which comprise the consolidated balance sheets as of December 31, 2024 and 2023, and the related consolidated statements of income, changes in stockholders' equity, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024 and 2023, and the results of its operations and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### ***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 *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are required to be independent of the Company 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 Consolidated Financial Statements***

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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



### ***Auditor's Responsibilities for the Audit of the Consolidated Financial Statements***

Our objectives are to obtain reasonable assurance about whether the consolidated 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 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 consolidated 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 consolidated 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 consolidated 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 Company'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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern for a reasonable period of time.

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

*BDO USA, P.C.*

McLean, Virginia  
May 12, 2025

## **Consolidated Financial Statements**

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# Edgewater Federal Solutions, Inc. and Subsidiary

## Consolidated Balance Sheets

<i>December 31,</i>	2024	2023
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	\$ 19,800,391	\$ 14,138,554
Contract receivables	13,326,837	12,036,250
Income taxes receivable	890,446	554,150
Prepaid expenses and other current assets	513,407	485,635
<b>Total current assets</b>	<b>34,531,081</b>	<b>27,214,589</b>
Property and equipment, net	191,242	235,125
Operating lease right-of-use asset	1,254,892	298,519
Deferred income taxes	77,985	-
Deposits	27,222	27,222
<b>Total assets</b>	<b>\$ 36,082,422</b>	<b>\$ 27,775,455</b>
<b>Liabilities and Stockholders' Equity</b>		
<b>Current liabilities</b>		
Accounts payable and accrued expenses	\$ 8,608,842	\$ 8,156,741
Accrued payroll and related liabilities	5,584,773	5,584,509
Contract liabilities	109,876	94,069
Operating lease liability	211,795	282,099
<b>Total current liabilities</b>	<b>14,515,286</b>	<b>14,117,418</b>
Deferred income taxes	-	318,062
Operating lease liability	1,043,699	23,680
<b>Total liabilities</b>	<b>15,558,985</b>	<b>14,459,160</b>
<b>Stockholders' equity</b>		
Common stock	777	777
Preferred stock	14,999,985	14,999,985
Additional paid-in capital	405,556	126,551
Retained earnings	6,914,988	(328,422)
<b>Total controlling interest</b>	<b>22,321,306</b>	<b>14,798,891</b>
Non-controlling interest	(1,797,869)	(1,482,596)
<b>Total stockholders' equity</b>	<b>20,523,437</b>	<b>13,316,295</b>
<b>Total liabilities and stockholders' equity</b>	<b>\$ 36,082,422</b>	<b>\$ 27,775,455</b>

*See accompanying notes to the consolidated financial statements.*

# Edgewater Federal Solutions, Inc. and Subsidiary

## Consolidated Statements of Income

<i>Years Ended December 31,</i>	<b>2024</b>	<b>2023</b>
<b>Contract revenue</b>	<b>\$ 154,390,966</b>	<b>\$ 143,521,632</b>
<b>Costs of revenue</b>		
Direct costs	112,407,748	103,944,695
Indirect costs and selling expenses	33,077,616	32,490,128
<b>Total costs of revenue</b>	<b>145,485,364</b>	<b>136,434,823</b>
<b>Operating income</b>	<b>8,905,602</b>	<b>7,086,809</b>
<b>Other income</b>		
Interest and other income	488,803	5,798
<b>Income before provision for income taxes</b>	<b>9,394,405</b>	<b>7,092,607</b>
<b>Provision for income taxes</b>	<b>(2,466,268)</b>	<b>(1,933,996)</b>
<b>Income before non-controlling interest</b>	<b>6,928,137</b>	<b>5,158,611</b>
<b>Add: net loss attributable to non-controlling interest</b>	<b>315,273</b>	<b>313,012</b>
<b>Net income</b>	<b>\$ 7,243,410</b>	<b>\$ 5,471,623</b>

*See accompanying notes to the consolidated financial statements.*

## Edgewater Federal Solutions, Inc. and Subsidiary

### Consolidated Statements of Changes in Stockholders' Equity

	Common Stock		Series A Preferred		Additional Paid-in Capital	Retained Earnings	Total Controlling Interest	Non-controlling Interest	Total Stockholders' Equity
	Shares	Dollars	Shares	Dollars					
<b>Balance at December 31, 2022</b>	776,778	\$ 777	333,333	\$ 14,999,985	\$ -	\$ (5,800,045)	\$ 9,200,717	\$ (1,169,584)	\$ 8,031,133
Stock compensation expense	-	-	-	-	126,551	-	126,551	-	126,551
Net income for the year ended December 31, 2023	-	-	-	-	-	5,471,623	5,471,623	(313,012)	5,158,611
<b>Balance at December 31, 2023</b>	776,778	777	333,333	14,999,985	126,551	(328,422)	14,798,891	(1,482,596)	13,316,295
Stock compensation expense	-	-	-	-	279,005	-	279,005	-	279,005
Net income for the year ended December 31, 2024	-	-	-	-	-	7,243,410	7,243,410	(315,273)	6,928,137
<b>Balance at December 31, 2024</b>	776,778	\$ 777	333,333	\$ 14,999,985	\$ 405,556	\$ 6,914,988	\$22,321,306	\$ (1,797,869)	\$ 20,523,437

*See accompanying notes to the consolidated financial statements.*

# Edgewater Federal Solutions, Inc. and Subsidiary

## Consolidated Statements of Cash Flows

Years Ended December 31,	2024	2023
<b>Cash flows from operating activities:</b>		
Net income	\$ 6,928,137	\$ 5,158,611
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	118,464	119,465
Non-cash lease expense	275,441	272,755
Deferred income taxes	(396,047)	(241,695)
Stock compensation expense	279,005	126,551
Changes in operating assets and liabilities:		
Contracts receivables	(1,290,587)	(154,640)
Income taxes receivable	(336,296)	(554,150)
Prepaid expenses and other current assets	(27,772)	26,734
Other noncurrent assets	-	(1,730)
Operating lease liability	(282,099)	(272,512)
Accounts payable and accrued expenses	452,101	882,700
Accrued payroll and related liabilities	264	1,410,447
Contract liabilities	15,807	66,076
Income taxes payable	-	(442,468)
<b>Net cash provided by operating activities</b>	<b>5,736,418</b>	<b>6,396,144</b>
<b>Cash flows from investing activity:</b>		
Purchases of property and equipment	(74,581)	(63,695)
<b>Net cash used in investing activity</b>	<b>(74,581)</b>	<b>(63,695)</b>
Net increase in cash and cash equivalents	5,661,837	6,332,449
Cash and cash equivalents at the beginning of the year	14,138,554	7,806,105
<b>Cash and cash equivalents at the end of the year</b>	<b>\$ 19,800,391</b>	<b>\$ 14,138,554</b>
<b>Summary of cash flow information:</b>		
Cash paid for income taxes	\$ 2,562,576	\$ 3,116,817

*See accompanying notes to the consolidated financial statements.*

# Edgewater Federal Solutions, Inc. and Subsidiary

## Notes to the Consolidated Financial Statements

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### 1. Organization and Summary of Significant Accounting Policies

Edgewater Federal Solutions, Inc. (Edgewater), which is incorporated in the State of Delaware, is a privately held, federal consulting small business that provides services and support to its clients that span the entire life cycle of IT programs and projects.

Encantado Technical Solutions, LLC (Encantado), is a privately held joint venture that began operations in 2020 and provides government organizations with full life-cycle IT solutions in a high-touch customer engagement model. Edgewater and ECS Federal, LLC, own 51% and 49%, respectively, of Encantado. Encantado is an unpopulated joint venture with the ability to obtain up to three government contract awards. Encantado was awarded its first and only contract with the U.S. Department of Energy in April 2021. The contract term is for five years with two single option years at the conclusion of the initial term. The two members are subcontracted by Encantado to assist in fulfilling performance obligations on the contract.

The significant accounting policies followed by Edgewater and Encantado are described below.

#### *Principles of Consolidation*

The consolidated financial statements include the accounts of Edgewater and its subsidiary, Encantado (collectively, the Company). All significant intercompany balances and transactions have been eliminated in consolidation.

Edgewater owns 51% of Encantado, and therefore, 49% of the equity and net income or loss of Encantado is shown as non-controlling interest in the accompanying consolidated financial statements.

#### *Use of Estimates*

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements. Such estimates also affect the reported amounts of revenues and expenses during the reporting period. Actual results may differ from estimates under different assumptions or conditions.

#### *Operating Cycle*

The Company's operating cycle for long-term contracts may be greater than one year and is measured by the average time intervening between the inception and the completion of those contracts. Contract-related assets and liabilities are classified as current assets and current liabilities.

#### *Revenue Recognition*

The Company recognizes revenue under Accounting Standards Codification (ASC) Topic 606, *Revenue from Contracts with Customers*. ASC 606 outlines a five-step model whereby revenue is recognized as performance obligations within the contract are satisfied. The Company's performance obligations are satisfied over time as progresses or at a point in time.

# Edgewater Federal Solutions, Inc. and Subsidiary

## Notes to the Consolidated Financial Statements

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The Company's revenues from contracts with customers are derived from offerings that include enterprise IT services, information assurance and cybersecurity, program management and system engineering services primarily to the U.S. government and its agencies, and subcontractors.

The Company generates revenue under the following three basic types of contracts:

- **Cost-Reimbursable Contracts:** Cost-reimbursable contracts provide for the payment of allowable costs incurred during performance of the contract, up to a ceiling based on the amount that has been funded, plus a fixed fee, incentive fee or award fee.
- **Time-and-Materials Contracts:** Under contracts in this category, the Company charges a fixed hourly rate for each direct labor hour expended and is reimbursed for billable material costs and billable out-of-pocket expenses inclusive of allocable indirect costs. The Company assumes the financial risk on time-and-materials contracts because costs of performance may exceed negotiated hourly rates.
- **Fixed-Price Contracts:** Under a fixed-price contract, the Company performs the specified work for a predetermined price. To the extent our actual direct and allocated indirect costs decrease or increase from the estimates upon which the price was negotiated, the Company will generate more or less profit, respectively, or could incur a loss.

The Company recognizes revenue over time when there is a continuous transfer of control to the customer. For U.S. government contracts, this continuous transfer of control to the customer is supported by clauses in the contract that allow the U.S. government to unilaterally terminate the contract for convenience, pay for costs incurred plus a reasonable profit and take control of any work in process. When control is transferred over time, revenue is recognized based on the extent of progress towards completion of the performance obligation. Based on the nature of the products and services provided in the contract, the Company uses judgment to determine if an input measure or output measure best depicts the transfer of control over time. For time-and-material contracts, the Company bills the customer per labor hour and per material, and revenue is recognized in the amount invoiced since the amount corresponds directly to the value of performance to date. For fixed-price service contracts, a time-elapsed output method is used to measure progress, and revenue is recognized straight-line over the term of the contract. If a contract does not meet the criteria for recognizing revenue over time, revenue is recognized at a point in time. Revenue is recognized at the point in time when control of the good or service is transferred to the customer. The Company considers control to be transferred when it has a present right to payment and the customer has legal title. Determining a measure of progress and when control transfers requires the Company to make judgments that affect the timing of when revenue is recognized. The Company also elected to adopt the right-to-invoice practical expedient on certain cost-reimbursable contracts where the Company recognizes revenues as it is contractually able to invoice the customer based on the control transferred to the customer. All of the Company's contracts satisfy their performance obligations over time for the years ended December 31, 2024 and 2023.

A performance obligation is a promise in a contract to transfer a distinct good or service to the customer and is the unit of account in ASC 606. A contract's transaction price is allocated to each distinct performance obligation within that contract and recognized as revenue when, or as, the performance obligation is satisfied. The majority of the Company's contracts have a single performance obligation as the promise to transfer the individual goods or services is not separately identifiable from other promises in the contracts and is, therefore, not distinct. For contracts with multiple performance obligations, the Company allocates the contract's transaction price to each performance obligation using management's best estimate of the standalone selling price of each

# Edgewater Federal Solutions, Inc. and Subsidiary

## Notes to the Consolidated Financial Statements

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distinct good or service in the contract. The primary method used to estimate standalone selling price is the expected cost plus a margin approach, under which the Company forecasts expected costs of satisfying a performance obligation and then adding an appropriate margin for that distinct good or service.

Contract modifications are routine in the performance of contracts. Contracts are often modified to account for changes in contract specifications or requirements. In most instances, contract modifications are for goods or services that are not distinct and, therefore, are accounted for as part of the existing contract. The effect of a contract modification on the transaction price and the measure of progress for the performance obligation to which it relates is recognized as an adjustment to revenue and profit cumulatively. Furthermore, a significant change in one or more estimates could affect the profitability of contracts. The Company recognizes adjustments in estimated profit on contracts in the period in which the change is identified. The impact of adjustments in contract estimates can be reflected in either revenue or operating expenses in the consolidated statements of income.

Accounting for long-term contracts involves the use of various techniques to estimate total contract revenue and costs. Contract estimates are based on various assumptions to project the outcome of future events that often span several years. These assumptions include labor productivity and availability; the complexity of the work to be performed; the cost and availability of materials; the performance of subcontractors; and the availability and timing of funding from the customer. When estimates of total costs to be incurred on a contract exceed total estimates of the transaction price, a provision for the entire loss is determined at the contract level and is recorded in the period in which the loss is determined.

For arrangements with the U.S. government, work on contracts generally does not begin until funding is appropriated by the customer. Billing timetables and payment terms on contracts vary based on a number of factors, including the contract type. Typical payment terms under fixed-price and time-and-materials contracts with the U.S. government provide that the customer pays monthly as work is performed on the contract.

### ***Costs of Revenue***

Costs of revenue include all direct contract costs, as well as indirect overhead costs and selling, general and administrative expenses that are allowable and allocable to contracts under federal procurement standards. Costs of revenue also include costs and expenses that are unallowable under applicable procurement standards and are not allocable to contracts for billing purposes. Such costs and expenses do not directly generate revenue, but are necessary for business operations.

Contract costs generally include direct costs such as materials, labor, subcontract costs and indirect costs identifiable with or allocable to a specific contract. Costs are expensed as incurred except for costs incurred to fulfill a contract, which are capitalized and amortized on a straight-line basis over the expected period of performance. The Company does not incur significant incremental costs to acquire contracts. Contract costs incurred for U.S. government contracts, including indirect costs, are subject to audit and adjustment by the Defense Contract Audit Agency (DCAA). Contract revenue has been recorded in amounts that are expected to be realized upon final settlement.

# Edgewater Federal Solutions, Inc. and Subsidiary

## Notes to the Consolidated Financial Statements

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### ***Cash Equivalents***

The Company considers all highly liquid instruments with original maturities of three months or less to be cash equivalents.

### ***Contract Receivables***

Contract receivables consist of billed receivables and contract assets. Billed receivables represent the Company's unconditional right to consideration under the contract and include the amounts billed and currently due from customers. The amounts are stated at their net estimated realizable value. Management determines any expected credit losses by evaluating the individual customer's financial condition, credit history, and current economic conditions at the inception of the contract. There were no significant credit losses related to billed receivables in 2024 or 2023.

Billed receivables are considered past due if the invoice has been outstanding more than 30 days. The Company does not charge interest on billed receivables. However, federal governmental agencies generally pay interest on invoices outstanding more than 30 days. The Company records interest income from federal governmental agencies when received.

Contract assets are equivalent to unbilled receivables in the consolidated balance sheets and are primarily related to long-term contracts where revenue recognized exceeds amounts billed to customers. Contract assets are classified as contract receivables which are current assets and, in accordance with industry practice, include amounts that may be billed and collected beyond one year due to the long-cycle nature of the Company's contracts. Accumulated contract costs in contract assets include costs such as direct costs, overhead, and allowable G&A. These contract assets are not considered a significant financing component of the Company's contracts as the payment terms are intended to protect the customer in the event the Company does not perform on its obligations under the contract.

### ***Contract Liabilities***

Contract liabilities, commonly referred to as billings in excess of revenue recognized, represent advances and milestone payments from customers on selected contracts that exceed revenue earned to date. Contract liabilities are reported on the consolidated balance sheets on a net contract basis at the end of each reporting period.

### ***Property and Equipment***

Property and equipment is stated at cost. Expenditures for major additions and improvements are capitalized and minor replacements, maintenance, and repairs are charged to expense as incurred. When property and equipment is retired, or otherwise disposed of, the cost and accumulated depreciation and amortization is removed from the accounts and any resulting gain or loss is included in the results of operations for the respective period. Depreciation and amortization of property and is computed using the straight-line method over the estimated useful lives of the assets of three to seven years. Amortization of leasehold improvements is computed using the straight-line method over the lesser of the estimated useful lives of the underlying assets or the term of the related lease.

# Edgewater Federal Solutions, Inc. and Subsidiary

## Notes to the Consolidated Financial Statements

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### *Leases*

The Company determines if a contract contains a lease at inception based on whether it conveys the right to control the use of an identified asset and whether the lease should be classified as an operating or financing lease. The Company's office lease is classified as an operating lease. The Company recorded an operating lease right-of-use (ROU) asset and lease liability in the consolidated balance sheets. Lease expenses are recorded within indirect costs and selling expenses in the accompanying consolidated statements of income. Operating lease payments are presented within operating cash flows in the consolidated statements of cash flows. Operating lease ROU assets and operating lease liabilities are recognized based on the net present value of future minimum lease payments over the lease term starting on the commencement date. The initial lease liability is equal to the present value of the future minimum lease payments over the lease term. The initial measurement of the ROU asset is equal to the initial lease liability plus any initial direct costs and prepaid lease payments, less any lease incentives. The Company generally is not able to determine the rate implicit in its leases and, as such, applies an incremental borrowing rate based on the company's cost of borrowing for the relevant terms of each lease, or the risk-free rate. Lease expense for minimum lease payments is recognized on a straight-line basis over the lease term. Lease terms may include an option to extend or terminate a lease if it is reasonably certain that the company will exercise such options. The Company has elected the practical expedient to not separate lease components from non-lease components, and also has elected not to record a ROU asset or lease liability for leases which, at inception, have a term of twelve months or less. Variable lease payments are recognized in the period in which the obligation for those payments is incurred.

### *Unit-Based Compensation*

The Company accounts for the measurement and recognition of compensation expense for all unit-based payment awards made to employees and directors, including employee stock options, based on estimated fair values. Under authoritative guidance issued by the Financial Accounting Standards Board (FASB), companies are required to estimate the fair value or calculated value of unit-based payment awards on the date of grant using an option pricing model. The value of awards that are ultimately expected to vest is recognized as expense over the requisite service periods in the Company's consolidated statements of income. The Company uses the Black-Scholes Option Pricing Model to determine the fair value of unit-based awards.

### *Income Taxes*

On August 16, 2022, the Company converted from a Maryland corporation to a Delaware corporation. Additionally, the Company converted from an S Corporation to a C Corporation and the Company's income taxes are accounted for under the asset and liability method. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amount of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income in the period that includes the enactment date. The Company's effective tax rate varies from the federal tax rate due to state income taxes, permanent differences, income from flow-through entity not subject to taxation, and in 2022 the conversion to a C-corporation which established deferred tax assets and liabilities.

# Edgewater Federal Solutions, Inc. and Subsidiary

## Notes to the Consolidated Financial Statements

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The Company is subject to income taxes in U.S. federal jurisdictions and various state jurisdictions. Tax regulations within each jurisdiction are subject to interpretation of the related tax laws and regulations and require significant judgment to apply. The Company recognizes tax liabilities for uncertain tax positions when it is more likely than not that a tax position will not be sustained upon examination and settlement with various taxing authorities. Liabilities for uncertain tax positions are measured based upon the largest amount of benefit that is greater than 50% likely of being realized upon settlement. The guidance on accounting for uncertainty in income taxes also addresses de-recognition, classification, interest and penalties on income taxes, and accounting in interim periods. The Company is generally no longer subject to income tax examinations by the U.S. federal, state or local tax authorities for the years ended December 31, 2020 and prior. Management has evaluated the Company's tax positions and has concluded that the Company has taken no uncertain tax positions that require adjustment to the consolidated financial statements.

### ***Fair Value of Financial Instruments***

The fair value of the Company's cash and cash equivalents, contract receivables, accounts payable and accrued expenses, and accrued payroll and related liabilities approximate their carrying amounts due to the relatively short maturity of these items.

### ***Concentrations of Credit Risk***

The Company's assets that are exposed to credit risk consist primarily of cash and cash equivalents and billed receivables. Cash and cash equivalents is maintained at financial institutions and, at times, balances may exceed federally insured limits. The Company has never experienced any losses related to these balances. Amounts on deposit in excess of federally insured limits at December 31, 2024 approximate \$20.5 million. Billed receivables consists primarily of amounts due from various agencies of the federal government or prime contractors doing business with the federal government. Historically, the Company has not experienced significant losses related to billed receivables and, therefore, believes that the credit risk related to billed receivables is minimal.

### ***Recent Accounting Pronouncements Not Yet Adopted***

In August 2023, the FASB issued ASU 2023-05, *Business Combinations - Joint Venture Formations (Subtopic 805-60): Recognition and Initial Measurement*, which is intended to reduce diversity in practice for the basis of accounting upon formation of a joint venture. Prior to the update, U.S. GAAP did not provide specific authoritative guidance on how a joint venture, upon formation, should recognize and initially measure assets contributed and liabilities assumed (including the assets and liabilities of businesses contributed). The update requires a joint venture to recognize and initially measure contributed assets and liabilities at fair value, with certain exceptions. The update is effective for all joint venture formations with a formation date on or after January 1, 2025, with retrospective adoption permitted. Early adoption is permitted. Management is evaluating the effect that adoption of this new standard will have on the Company's consolidated financial statements.

In December 2023, the FASB issued ASU 2023-09, *Improvements to Income Tax Disclosures*, which establishes new requirements regarding disclosures of rate reconciliation, in which entities other than public business entities are required to qualitatively disclose the nature and effect of the specific categories of reconciling items and individual jurisdictions that result in a significant difference between the statutory tax rate and the effective tax rate. In addition, the new guidance requires all entities to disclose, on an annual basis, income taxes paid (net of refunds received) disaggregated by federal taxes in the country of domicile, state taxes and foreign taxes, as well as

# Edgewater Federal Solutions, Inc. and Subsidiary

## Notes to the Consolidated Financial Statements

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the amount of income taxes paid (net of refunds received) to each individual jurisdiction in which income taxes paid (net of refunds received) is equal to or exceeds a quantitative threshold of 5% of total income taxes paid (net of refunds received). The guidance is effective for entities other than public entities for annual periods beginning after 15 December 2025. The Company is currently evaluating the potential impact of the ASU on the consolidated financial statements.

The Company has assessed other accounting pronouncements issued or effective during the years ended December 31, 2024 and 2023 and deemed they were not applicable to the Company or are not anticipated to have a material effect on the consolidated financial statements.

### 2. Contract Receivables and Contract Liabilities

Contract receivables consist of the following:

<i>December 31,</i>	2024	2023
Billed receivables	\$ 13,295,491	\$ 11,402,487
Contract assets	31,346	633,763
<b>Contract Receivables</b>	<b>\$ 13,326,837</b>	<b>\$ 12,036,250</b>
<b>Contract Liabilities</b>	<b>\$ 109,876</b>	<b>\$ 94,069</b>

### 3. Property and Equipment

Property and equipment consists of the following:

<i>December 31,</i>	2024	2023
Office furniture	\$ 202,326	\$ 230,671
Leasehold improvements	189,785	189,785
Office equipment	144,953	227,548
Vehicles	121,446	86,120
	658,510	734,124
Less: accumulated depreciation	(467,268)	(498,999)
	\$ 191,242	\$ 235,125

### 4. Bank Line-of-Credit

On March 18, 2021, the Company entered into a revolving bank line-of-credit facility under which the Company may borrow up to the lesser of \$5,000,000 or 85% of eligible contract receivables. Borrowings under the bank line-of-credit accrue interest at the one-month Secured Overnight Financing Rate (SOFR) rate plus 1.75% (6.27% as of December 31, 2024). Interest is payable monthly. The bank line-of-credit is secured by substantially all business assets of the Company and guaranteed by the Company's stockholders. The bank line-of-credit agreement requires the Company to be in compliance with certain financial covenants.

The Company has not drawn on the bank line of credit as of December 31, 2024 or 2023. On March 27, 2025, the line of credit was amended to extend the maturity date to March 31, 2027.

# Edgewater Federal Solutions, Inc. and Subsidiary

## Notes to the Consolidated Financial Statements

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### 5. Disaggregation of Revenue

The Company disaggregates revenue from contracts with customers by contract type, customer, as well as whether the Company acts as prime contractor or sub-contractor, as the Company believes these categories best depict how the nature, amount, timing and uncertainty of revenue and cash flows are affected by economic factors.

Performance obligations related to the Company's contracts are satisfied over time as work progresses or at a point in time. All of the Company's revenues for the years ended December 31, 2024 and 2023 are recognized over time. Incurred cost represents work performed, which corresponds with, and thereby best depicts, the transfer of control to the customer. Contract costs include labor, material, overhead and, when appropriate, G&A expenses.

The table below presents the total revenue for each type of contract at December 31:

	2024	2023
Time-and-materials	\$ 144,963,532	\$ 131,969,687
Fixed-price	9,035,982	9,992,594
Cost-reimbursable	391,452	1,559,351
<b>Total Revenue</b>	<b>\$ 154,390,966</b>	<b>\$ 143,521,632</b>

### 6. Income Taxes

The provision for income taxes consists of the following for the years ended December 31:

	2024	2023
<b>Current Income Taxes</b>		
Federal	\$ 2,367,549	\$ 1,713,969
State	494,766	461,722
<b>Deferred Income Taxes</b>		
Federal	(333,611)	(179,854)
State	(62,436)	(61,841)
	<b>\$ 2,466,268</b>	<b>\$ 1,933,996</b>

# Edgewater Federal Solutions, Inc. and Subsidiary

## Notes to the Consolidated Financial Statements

Deferred income taxes reflect temporary differences in the recognition of revenue and expenses for income tax reporting and financial statement purposes. Significant components of the Company's deferred tax assets and liabilities are as follows:

<i>December 31,</i>	<b>2024</b>	<b>2023</b>
<b>Deferred Tax Assets</b>		
Accrued expenses and other liabilities	\$ 295,673	\$ 241,917
Investment in partnerships	37,197	15,512
Operating lease liability	311,144	76,343
Stock compensation expense	41,665	9,156
<b>Gross Deferred Tax Assets</b>	<b>685,679</b>	<b>342,928</b>
<b>Deferred Tax Liabilities</b>		
Operating Lease ROU Asset	(310,995)	(74,530)
Fixed Assets	(24,678)	(38,376)
Section 481(a) Adjustment	(272,021)	(548,084)
<b>Gross Deferred Tax Liabilities</b>	<b>(607,694)</b>	<b>(660,990)</b>
<b>Net Deferred Tax Assets (Liabilities)</b>	<b>\$ 77,985</b>	<b>\$ (318,062)</b>

As of December 31, 2024 and 2023, the Company has no tax net operating loss carryforwards (NOLs) available to offset future taxable income.

In assessing the realizability of its net deferred tax assets, management considers whether it is more likely than not some portion or all of the net deferred tax assets will be recognized. The ultimate realization of the net deferred tax assets is dependent upon the generation of taxable income during the periods in which temporary differences become deductible. Management considers taxes paid, if any, scheduled reversal of deferred tax liabilities, projected future taxable income, and tax planning strategies that can be implemented by the Company in making this assessment. Based upon the level of historical taxable income and projections for taxable income over the periods in which the temporary differences become deductible based on available tax planning strategies, management presently believes it is more likely than not that the Company will realize all of the benefits of these deductible differences and, accordingly is not establishing a valuation allowance against the net deferred tax assets as of December 31, 2024 and 2023.

## 7. Stockholders' Equity

The Company's equity consists of common stock and preferred stock. The common stock has a par value of \$0.001 and authorized to issue up to 1,353,794 shares. The preferred stock has a par value of \$0.001 and authorized to issue 333,333 shares.

On August 18, 2022, the Company converted to a C Corporation. As part of this conversion, all 1,000 issued and outstanding common shares of the Company converted such that the number of shares held by the stockholders after the conversion was 999,000 shares.

# Edgewater Federal Solutions, Inc. and Subsidiary

## Notes to the Consolidated Financial Statements

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### ***Series A Preferred Stock***

On August 18, 2022, the Company issued 333,333 shares of Series A Preferred Stock (Preferred Stock), with a par value of \$.001 per share, at a price of \$45 per share for consideration totaling \$14,999,985.

The holders of Preferred Stock have the following rights and preferences:

### ***Voting***

Each holder of Preferred Stock shall be entitled to the number of votes equal to the number of shares of common stock into which the shares of Preferred Stock could then be converted and shall have voting rights and powers equal to the voting rights and powers of the common stock. Except as otherwise provided by the Articles of Incorporation or as required by law, holders of Preferred Stock vote together with the common stock as a single class and may act by written consent in the same manner as the common stock. The Preferred Stock also maintain separate approval rights over certain corporate decisions.

### ***Dividends***

The holders of Preferred Stock, in preference to the holders of common stock, shall be entitled to receive dividends at a rate of 8% of the applicable original issuance price per annum on each outstanding share of Preferred Stock. Such dividends shall be payable when, as and if declared by the Board and shall be cumulative. Dividends which have accumulated shall be payable upon certain “Deemed Liquidation Events” or upon redemption. The dividends shall be payable in shares of Preferred Stock or in shares of common stock at the then fair market value, or in cash at the option of the Company upon liquidation, a public offering (as defined), or upon conversion (as defined). As of December 31, 2024 and 2023, cumulative undeclared dividends on Preferred Stock totaled \$2,849,997 and \$1,650,409, respectively.

### ***Liquidation***

In the event of any voluntary or involuntary liquidation, dissolution or winding up of the Company, before any distribution or payment shall be made to the holders of any common stock, the holders of Preferred Stock shall be entitled to be paid for each share of Preferred Stock held by them an amount per share of Preferred Stock equal to the original issue price plus all declared and unpaid dividends (the liquidation preference). As of December 31, 2024, the liquidation preference for Preferred Stock totaled \$17,849,982. If upon any such liquidation the assets of the Company are insufficient to make payment in full to all holders of Preferred Stock of their respective liquidation preference, then such assets shall be distributed among the holders of Preferred Stock ratably in proportion to the full amounts to which they would otherwise be entitled if such amounts had been paid in full. After the payment of the full liquidation preference of the Preferred Stock, the assets of the Company legally available for distribution, if any, shall be distributed to common shareholders if the common stock price is below the preferred stock's liquidation preference price. If the liquidation value exceeds the preferred stock price on a fully diluted basis, the value shall be distributed ratably to the holders of common stock and Preferred Stock on an as-if-converted to common stock basis until such holders of Preferred Stock have received an aggregate amount per share of Preferred Stock equal to three and a half times the original purchase price plus accrued dividends. Thereafter, the remaining assets of the Company legally available for distribution, if any, shall be distributed ratably only to the holders of common stock.

# Edgewater Federal Solutions, Inc. and Subsidiary

## Notes to the Consolidated Financial Statements

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### ***Conversion***

The holders of Preferred Stock may, at any time, convert their shares of Preferred Stock into fully paid and nonassessable shares of common stock. The number of shares of common stock into which a holder of Preferred Stock shall be entitled upon conversion shall be the product obtained by multiplying (A) the number of shares of Preferred Stock being converted by (B) the quotient obtained by dividing the original issue price by the applicable conversion price. This conversion price will initially be the original issue price of the Preferred Stock and will be adjusted from time to time (to account for any stock splits or other enumerated dilutive events). The Preferred Stock shall automatically convert to common stock at the then applicable conversion price (i) in the event that the holders of a majority of Preferred Stock consent to such conversion, or (ii) immediately upon the consummation of a qualified offering (as defined). Upon such automatic conversion, any declared and unpaid dividends shall be paid.

### ***Redemption***

Following the sixth (6th) anniversary of the Series A original issue date, if a deemed liquidation event, stock sale, or other sale of the Company has not occurred, at the election of the requisite holders and unless prohibited by Delaware law governing distributions to stockholders, all, and not less than all, shares of Series A Preferred Stock shall be redeemed by the Company, at a price equal to the greater of (A) the series A minimum return and (B) the fair market value (determined as provided in the certificate of incorporation) of a single share of Series A Preferred Stock as of the date of the Company's receipt from the requisite holders of written notice requesting redemption of the shares of the Series A Preferred Stock (with such notice being, the redemption request and such price being, the redemption price), in one lump sum payment or, if the Board, excluding the Series A Director, acting in good faith, determines that such lump sum payment would have material and adverse effects on the Company's operations, the requisite holders may elect to receive payments in equal quarterly installments over a two-year period with the first payment being due on the later of sixty (60) days after the redemption request or date on which the redemption price is determined.

### ***Stock Option Plan***

On August 18, 2022, the Company adopted a Stock Option Plan (the Plan) under which the Company may grant unit options to employees as determined by the Board of Directors. The Plan provides for the issuance of up to 243,683 stock options.

The exercise price of each unit option under the Plan may not be less than the fair market value of per unit on the date of grant. The Board of Directors shall fix the term and the vesting of all options issued under the Plan. The Company recognized \$279,005 and \$126,551 of stock compensation expense related to options awards for the years ended December 31, 2024 and 2023, respectively. As of December 31, 2024, there was approximately \$694,447 of unrecognized compensation cost related to non-vested units.

# Edgewater Federal Solutions, Inc. and Subsidiary

## Notes to the Consolidated Financial Statements

The fair value of each unit award was estimated on the date of grant using the Black-Scholes Option Pricing Model using the weighted-average assumptions noted in the following table:

<i>December 31,</i>	2024	2023
Expected volatility	29.62%	25.00%
Expected dividend yield	0.00%	0.0%
Expected option term (in years)	6.31	4.0
Risk-free interest rate	4.11%	4.00%

The expected volatility of the options granted was estimated using the historical volatility of share prices of publicly traded companies within the same or similar industry as a substitute for the historical volatility of the Company's units, which is not determinable without an active external or internal market. The expected dividends are based on the Company's historical estimated issuance and management's expectations for dividend issuance in the future. The expected term of options granted represents the period of time that options granted are expected to be outstanding. The risk-free interest rate for periods within the expected life of the option is based on the U.S. Treasury yield curve in effect at the time of grant.

Presented below is a summary of the status of unit options under the Plan for the period ended December 31, 2024:

	Number of Units	Weighted Average Exercise Price	Weighted Average Remaining Contractual Term (Years)
<b>Outstanding, December 31, 2023</b>	88,848	\$ 21.29	4.0
Granted	58,563		
Exercised	-		
Forfeitures	(17,949)		
<b>Outstanding, December 31, 2024</b>	129,462	\$ 23.82	2.7
<b>Exercisable, December 31, 2024</b>	59,173	\$ 21.29	1.5

### 8. Benefit Plan

The Company maintains a defined contribution 401(k) plan (the Plan) for all eligible employees as defined in the Plan. Participants may make voluntary contributions up to the maximum amount allowable by law. The Company matches 100% of participant contributions up to 3% of eligible compensation and 50% on the next 2% of eligible compensation. Matching contributions are 100% vested when received. The Plan also provides for a discretionary profit-sharing contribution which is subjected to vesting over a six-year period. The Company recorded contributions to the Plan of \$1,655,877 and \$1,549,807 for the years ended December 31, 2024 and 2023, respectively.

# Edgewater Federal Solutions, Inc. and Subsidiary

## Notes to the Consolidated Financial Statements

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### 9. Major Customers

For the year ended December 31, 2024, two customers accounted for 57% of the Company's contract revenue. For the year ended December 31, 2023, three customers accounted for 49% of the Company's contract revenue. As of December 31, 2024, three customers represent 44% of the total contract receivables balance. As of December 31, 2023, three customers represent 53% of the total contract receivables balance.

### 10. Commitments

#### *Leases*

The Company leases office space that expires in January 2030. The Company is also responsible for certain operating costs. The Company recorded operating lease expenses of \$300,267 and \$278,467 for the years ended December 31, 2024 and 2023.

The following is a schedule by year of the maturities of the operating lease liability required under this lease as of December 31, 2024:

<i>Year ending December 31,</i>			
2025	\$	259,911	
2026		264,772	
2027		272,716	
2028		280,897	
2029		289,324	
Thereafter		24,169	
<b>Total Lease Payments</b>		<b>1,391,789</b>	
Less: imputed interest		(136,295)	
	\$	<b>1,255,494</b>	

Other information pertaining to leases consists of the following:

<i>Year ended December 31,</i>		<b>2024</b>		<b>2023</b>
<b>Supplemental Cash Flow Information</b>				
Operating right-of-use asset obtained in exchange for operating lease obligation	\$	<b>1,231,814</b>	\$	-
<b>Operating Lease Term and Discount Rate</b>				
Weighted-average remaining lease term		<b>5.07 years</b>		1.08 years
Weighted-average discount rate		<b>4.25%</b>		0.97%

# Edgewater Federal Solutions, Inc. and Subsidiary

## Notes to the Consolidated Financial Statements

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### 11. Subsequent Events

Management has evaluated the Company's December 31, 2024 consolidated financial statements for subsequent events through May 12, 2025, the date the consolidated financial statements were available to be issued. Other than as disclosed in Note 4, management is not aware of any subsequent events which would require recognition or disclosure in the consolidated financial statements.

## Supplementary Information

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## Independent Auditor's Report on Supplementary Information

Board of Directors  
Edgewater Federal Solutions, Inc.  
Frederick, Maryland

We have audited the consolidated financial statements of Edgewater Federal Solutions, Inc. and its subsidiary (the Company) as of and for the year ended December 31, 2024, and have issued our report thereon dated May 12, 2025 which contained an unmodified opinion on those consolidated financial statements. Our audit was performed for the purpose of forming an opinion on the consolidated financial statements as a whole. The supplementary information is presented for the purposes of additional analysis and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

*BDO USA, P.C.*

McLean, Virginia  
May 12, 2025

## Edgewater Federal Solutions, Inc. and Subsidiary

### Consolidating Balance Sheet

<i>December 31, 2024</i>	Edgewater Federal Solutions, Inc.	Encantado Technical Solutions, LLC	Eliminations	Consolidated Total
<b>Current assets</b>				
Cash and cash equivalents	\$ 19,681,808	\$ 118,583	\$ -	\$ 19,800,391
Contract receivables	11,613,518	3,307,049	(1,593,730)	13,326,837
Income tax receivable	890,446	-	-	890,446
Prepaid expenses and other current assets	405,712	107,695	-	513,407
<b>Total current assets</b>	<b>32,591,484</b>	<b>3,533,327</b>	<b>(1,593,730)</b>	<b>34,531,081</b>
Property and equipment, net	102,517	88,725	-	191,242
Investment in subsidiary	(1,871,252)	-	1,871,252	-
Operating lease right-of-use asset	1,254,892	-	-	1,254,892
Deferred income taxes	77,985	-	-	77,985
Deposits	23,750	3,472	-	27,222
<b>Total assets</b>	<b>\$ 32,179,376</b>	<b>\$ 3,625,524</b>	<b>\$ 277,522</b>	<b>\$ 36,082,422</b>
<b>Current liabilities</b>				
Accounts payable and accrued expenses	\$ 3,107,575	\$ 7,094,997	\$ (1,593,730)	\$ 8,608,842
Accrued payroll and related liabilities	5,385,125	199,648	-	5,584,773
Contract liabilities	109,876	-	-	109,876
Operating lease liability	211,795	-	-	211,795
<b>Total current liabilities</b>	<b>8,814,371</b>	<b>7,294,645</b>	<b>(1,593,730)</b>	<b>14,515,286</b>
Operating lease liability	1,043,699	-	-	1,043,699
<b>Total liabilities</b>	<b>9,858,070</b>	<b>7,294,645</b>	<b>(1,593,730)</b>	<b>15,558,985</b>
<b>Stockholders' equity</b>				
Common stock	777	-	-	777
Preferred stock	14,999,985	-	-	14,999,985
Additional paid-in capital	405,556	-	-	405,556
Retained earnings	6,914,988	(3,669,121)	3,669,121	6,914,988
Non-controlling interest	-	-	(1,797,869)	(1,797,869)
<b>Total Stockholders' equity</b>	<b>22,321,306</b>	<b>(3,669,121)</b>	<b>1,871,252</b>	<b>20,523,437</b>
<b>Total Liabilities and Stockholders' equity</b>	<b>\$ 32,179,376</b>	<b>\$ 3,625,524</b>	<b>\$ 277,522</b>	<b>\$ 36,082,422</b>

*See accompanying independent auditor's report on supplementary information.*

## Edgewater Federal Solutions, Inc. and Subsidiary

### Consolidating Statement of Operations

<i>Year ended December 31, 2024</i>	Edgewater Federal Solutions, Inc.	Encantado Technical Solutions, LLC	Eliminations	Consolidated Total
<b>Contract revenue</b>	\$ 111,559,784	\$ 70,205,172	\$ (27,373,990)	\$ 154,390,966
<b>Costs of revenue</b>				
Direct costs	70,310,973	68,395,800	(26,299,025)	112,407,748
Indirect costs and selling expenses	31,699,795	2,452,786	(1,074,965)	33,077,616
<b>Total costs of revenue</b>	102,010,768	70,848,586	(27,373,990)	145,485,364
<b>Income (loss) from operations</b>	9,549,016	(643,414)	-	8,905,602
<b>Other income (loss)</b>				
Interest and other income	488,803	-	-	488,803
Investment loss from subsidiary	(328,141)	-	328,141	-
<b>Total other income (loss), net</b>	160,662	-	328,141	488,803
<b>Income (loss) before provision for income taxes</b>	9,709,678	(643,414)	328,141	9,394,405
<b>Provision for income taxes</b>	(2,466,268)	-	-	(2,466,268)
<b>Income (loss) before non-controlling interest</b>	7,243,410	(643,414)	328,141	6,928,137
<b>Add: Net loss attributable to non-controlling interest</b>	-	-	315,273	315,273
<b>Net income (loss)</b>	\$ 7,243,410	\$ (643,414)	\$ 643,414	\$ 7,243,410

*See accompanying independent auditor's report on supplementary information*

*fixed_ass	legal_entity	name	class	status	acquisition_date	acquisition_value	useful_life	depreciation_method	depreciation_averaging_method	location
121	EFS	Dell Latitude 5520 XCTO Base	Computer - Contract Equipment	Active	10/5/2022	1025.46	36 S	D		MD
122	EFS	Dell Latitude 5520 XCTO Base	Computer - Contract Equipment	Active	10/5/2022	1025.46	36 S	D		MD
123	EFS	Dell Latitude 5520 XCTO Base	Computer - Contract Equipment	Active	10/5/2022	1025.46	36 S	D		NM
124	EFS	Dell Latitude 5520 XCTO Base	Computer	Active	10/5/2022	1025.46	36 S	D		MD
125	EFS	Dell Latitude 5520 XCTO Base	Computer - Contract Equipment	Active	10/5/2022	1025.46	36 S	D		TN
126	EFS	Dell Latitude 5520 XCTO Base	Computer - Contract Equipment	Active	10/5/2022	1025.46	36 S	D		TN
127	EFS	Dell Latitude 5520 XCTO Base	Computer	Active	10/5/2022	1025.47	36 S	D		MD
128	EFS	Latitude 9430 BTX Base	Computer	Active	11/4/2022	1907.23	36 S	D		TN
130	EFS	Microsoft Surface LT5	Computer - Contract Equipment	Active	5/1/2023	1866.16	36 S	D		MD
132	EFS	MS Surface	Computer	Active	8/9/2023	1964.34	36 S	D		MD
133	EFS	Dell Latitude 14	Computer	Active	9/18/2023	1351.5	36 S	D		VA
135	EFS	MS Surface	Computer	Active	12/20/2023	1805.46	36 S	D		NM
136	EFS	MS Surface	Computer	Active	12/29/2023	1653.45	36 S	M		MD
137	EFS	Dell Latitude 5540 BTX Base	Computer - Contract Equipment	Active	11/30/2023	1589.43	36 S	M		NM
138	EFS	Dell Latitude 5540 BTX Base	Computer - Contract Equipment	Active	11/30/2023	1589.43	36 S	M		MD
139	EFS	Dell Latitude 5540 BTX Base	Computer - Contract Equipment	Active	11/30/2023	1589.4	36 S	M		MD
140	EFS	Dell Latitude 5540 BTX Base	Computer	Active	11/30/2023	1589.43	36 S	M		MD
141	EFS	Dell Latitude 5540 BTX Base	Computer - Contract Equipment	Active	11/30/2023	1589.43	36 S	M		NM
142	EFS	Dell Latitude 5540 BTX Base	Computer - Contract Equipment	Active	11/30/2023	1589.43	36 S	M		NM
146	EFS	MS Surface	Computer	Active	3/29/2024	1850.86	36 S	M		MD
147	EFS	MS Surface	Computer	Active	4/30/2024	1611.11	36 S	M		MD
151	EFS	MS Surface	Computer - Contract Equipment	Active	6/30/2024	2344	36 S	D		GA
152	EFS	MS Surface	Computer - Contract Equipment	Active	7/3/2024	1621.38	36 S	D		NM
153	EFS	MS Surface	Computer	Active	7/3/2024	1869.18	36 S	D		MD
154	EFS	MS Surface Laptop	Computer	Active	8/6/2024	1865.44	36 S	D		MD
155	EFS	MS Surface Laptop	Computer - Contract Equipment	Active	8/7/2024	1666.27	36 S	D		MD
156	EFS	MS Surface Laptop	Computer - Contract Equipment	Active	9/4/2024	1628.6	36 S	D		NM
157	EFS	MS Surface Laptop	Computer - Contract Equipment	Active	9/4/2024	1628.59	36 S	D		NM
158	EFS	MS Surface Laptop	Computer - Contract Equipment	Active	10/14/2024	1668.71	36 S	D		MD
159	EFS	MS Surface Laptop	Computer	Active	10/16/2024	2048.13	36 S	D		TN
160	EFS	MS Surface Laptop	Computer - Contract Equipment	Active	11/6/2024	2041.57	36 S	D		MD
161	EFS	MS Surface Laptop	Computer - Contract Equipment	Active	11/6/2024	2041.58	36 S	D		VA
162	EFS	MS Surface Laptop	Computer	Active	11/30/2024	1618.24	36 S	D		VA
163	EFS	MS Surface Laptop	Computer	Active	11/30/2024	1809.12	36 S	D		VA
164	EFS	MS Surface Laptop	Computer - Contract Equipment	Active	11/30/2024	1795.18	36 S	D		MD
165	EFS	MS Surface Laptop	Computer	Active	11/30/2024	1795.18	36 S	D		AZ
166	EFS	MS Surface Laptop	Computer - Contract Equipment	Active	11/30/2024	1795.18	36 S	D		MD
167	EFS	MS Surface Laptop	Computer	Active	12/11/2024	1982.86	36 S	D		MD
168	EFS	MS Surface Laptop	Computer	Active	12/11/2024	1982.87	36 S	D		MD
169	EFS	MS Surface Laptop	Computer	Active	12/19/2024	2338.46	36 S	D		VA
170	EFS	MS Surface Laptop	Computer	Active	12/23/2024	2064.11	36 S	D		MD
171	EFS	MS Surface Laptop	Computer	Active	1/7/2025	1804.82	36 S	D		TX
172	EFS	MS Surface Laptop	Computer	Active	1/29/2025	2291.19	36 S	D		VA
173	EFS	MS Surface Laptop	Computer - Contract Equipment	Active	1/24/2025	2007.9	36 S	D		VA
174	EFS	MS Surface Laptop	Computer - Contract Equipment	Active	1/24/2025	2007.89	36 S	D		MD
175	EFS	MS Surface Laptop	Computer	Active	2/18/2025	1754.81	36 S	D		MD
176	EFS	SUR LT6 15 U7-165H/32/1TB W1	Computer - Contract Equipment	Active	2/26/2025	2503.78	36 S	D		IN
177	EFS	MS Surface	Computer	Active	3/26/2025	2503.8	36 S	D		PA
178	EFS	MS Surface	Computer	Active	3/31/2025	2503.8	36 S	D		WA
179	EFS	Snapdragon Laptop	Computer	Active	6/25/2025	1377.99	36 S	D		MD
180	EFS	Coffee Machine for Reston Office Equipment		Active	8/31/2025	4927.89	60 S	D		VA
181	EFS	Reston Office Furniture - EDGW-	Furniture	Active	8/15/2025	94112.3	84 S	D		VA
182	EFS	Microsoft Surface Laptop	Computer	Active	8/29/2025	1751.12	36 S	D		MD
183	EFS	Microsoft Surface Laptop	Computer	Active	8/29/2025	1751.12	36 S	D		MD
184	EFS	Microsoft Surface Laptop	Computer	Active	8/29/2025	1751.12	36 S	D		MD
185	EFS	Microsoft Surface Laptop	Computer	Active	8/29/2025	1751.12	36 S	D		MD
186	EFS	TVs + Installation	Equipment	Active	9/15/2025	10952.92	60 S	D		VA
100	EFS	Dell Latitude 5520	Computer - Contract Equipment	Active	7/14/2022	1557.73	36 S	D		NM
101	EFS	Dell Latitude 5520	Computer	Active	7/14/2022	1557.73	36 S	D		MD
102	EFS	Dell Latitude 5520	Computer - Contract Equipment	Active	7/14/2022	1557.73	36 S	D		TN
103	EFS	Dell Latitude 5520	Computer - Contract Equipment	Active	7/14/2022	1557.74	36 S	D		NM
104	EFS	Dell Outlet Latitude 14 - 9420 Wi	Computer	Active	6/1/2022	1350.44	36 S	M		PA
105	EFS	Dell XPS 15 (9520)	Computer - Contract Equipment	Active	8/5/2022	1876.89	36 S	D		MD
106	EFS	Dell Latitude 9430 BTX Base	Computer	Active	8/19/2022	1990.96	36 S	D		MD
107	EFS	Dell Latitude 9430 BTX Base	Computer	Active	8/17/2022	1907.23	36 S	D		MD
108	EFS	Latitude 5530 BTX Base	Computer - Contract Equipment	Active	10/3/2022	1529.56	36 S	D		FL
109	EFS	Dell Latitude 5520 XCTO Base	Computer - Contract Equipment	Active	10/5/2022	1025.46	36 S	D		NC
110	EFS	Dell Latitude 5520 XCTO Base	Computer - Contract Equipment	Active	10/5/2022	1025.46	36 S	D		MD
111	EFS	Latitude 9330, BTX	Computer	Active	10/3/2022	2002.3	36 S	D		MD
112	EFS	Dell Latitude 9430 BTX Base	Computer	Active	9/30/2022	1990.96	36 S	D		MD
113	EFS	Dell Latitude 9430 BTX Base	Computer	Active	9/30/2022	1990.96	36 S	D		MD
114	EFS	Dell Latitude 9430 BTX Base	Computer	Active	9/27/2022	1907.25	36 S	D		MD
115	EFS	Dell Latitude 9430 BTX Base	Computer	Active	9/27/2022	1907.24	36 S	D		MD
116	EFS	Latitude 5530 BTX Base	Computer	Active	10/3/2022	1529.56	36 S	D		OK
117	EFS	XPS 15	Computer - Contract Equipment	Active	10/3/2022	1852.45	36 S	D		MD
118	EFS	Dell Latitude 5520 XCTO Base	Computer	Active	10/5/2022	1025.46	36 S	D		WV
119	EFS	Dell Latitude 5520 XCTO Base	Computer - Contract Equipment	Active	10/5/2022	1025.46	36 S	D		TX
120	EFS	Dell Latitude 5520 XCTO Base	Computer - Contract Equipment	Active	10/5/2022	1025.46	36 S	D		NM
129	EFS	Microsoft Surface Laptop	Computer	Active	1/19/2023	1859.58	36 S	D		MD
13	EFS	TR5000-DT3 Under Desk Treadm	Equipment (10 Years)	Active	2/28/2018	1399	86 S	D		MD
34	EFS	Laser Printer	Equipment	Active	12/20/2019	1584.7	48 S	D		MD
35	EFS	Laser Printer	Equipment	Active	12/31/2019	1229.59	48 S	D		MD
49	EFS	Office Chairs	Furniture	Active	2/20/2018	1185.44	50 S	D		MD
50	EFS	Fully & Amazon	Furniture	Active	2/27/2018	4627.94	50 S	D		MD
51	EFS	Refrigerator	Appliance	Active	11/25/2019	1877.12	71 S	D		MD
52	EFS	Fully	Furniture	Active	11/25/2019	9770	71 S	D		MD
53	EFS	Multiple	Furniture	Active	11/26/2019	870.31	71 S	D		MD
54	EFS	PVI	Furniture	Active	11/26/2019	15328.56	71 S	D		MD
55	EFS	Office Building	Leasehold	Active	12/30/2019	117121	48 S	D		MD

56 EFS	PVI	Furniture	Active	2/11/2020	3713.48	73 S	D	MD
57 EFS	Sofa	Furniture	Active	3/10/2020	4181.7	74 S	D	MD
58 EFS	Small Conference Room Table	Furniture	Active	3/19/2020	7608.28	75 S	D	MD
59 EFS	Large Conference Room Table	Furniture	Active	3/25/2020	21400	75 S	D	MD
60 EFS	PVI	Furniture	Active	6/4/2020	1642.3	77 S	D	MD
61 EFS	Salt Pond Office Chairs	Furniture	Active	6/5/2020	2329.35	77 S	D	MD
62 EFS	Fully	Furniture	Active	6/11/2020	4692	77 S	D	MD
63 EFS	Chesapeake Conference Room C	Furniture	Active	6/17/2020	1348.19	78 S	D	MD
64 EFS	Furniture Items	Furniture	Active	6/17/2020	12691.01	78 S	D	MD
65 EFS	Office Building	Leasehold	Active	8/1/2020	66273.5	55 S	D	MD
66 EFS	Furniture Items - Touchdown Sta	Furniture	Active	8/24/2020	12691.01	80 S	D	MD
67 EFS	Lighting/Shelving	Leasehold	Active	10/2/2020	6390.25	57 S	D	MD
78 EFS	Dell Workstation 7760	Computer	Active	1/22/2022	2089.87	36 S	D	MD
79 EFS	Dell Latitude 5520	Computer - Contract Equipment	Active	1/23/2022	1557.74	36 S	D	ID
80 EFS	Dell Latitude 5520	Computer - Contract Equipment	Active	1/23/2022	1557.74	36 S	D	NC
81 EFS	Dell Latitude 5520	Computer	Active	1/23/2022	1557.73	36 S	D	MD
82 EFS	Dell Latitude 5520	Computer - Contract Equipment	Active	1/25/2022	1557.71	36 S	D	NM
83 EFS	Latitude 5520	Computer	Active	2/18/2022	1609.67	36 S	D	MD
84 EFS	Dell Latitude 5520	Computer	Active	2/18/2022	1609.67	36 S	D	AL
85 EFS	Latitude 5520	Computer	Active	3/7/2022	1637.2	36 S	D	MD
86 EFS	Latitude 5520	Computer - Contract Equipment	Active	3/30/2022	1637.2	36 S	D	OH
87 EFS	Latitude 5520	Computer - Contract Equipment	Active	3/30/2022	1608.97	36 S	D	NY
88 EFS	Latitude 5520	Computer	Active	3/30/2022	1608.97	36 S	D	NY
89 EFS	Latitude 5520	Computer	Active	3/30/2022	1608.97	36 S	D	NY
90 EFS	Dell Latitude 5520 BTX Base	Computer	Active	6/30/2022	1557.74	36 S	D	WI
91 EFS	Dell Latitude 5520 BTX Base	Computer	Active	6/30/2022	1557.73	36 S	D	MD
92 EFS	Dell Latitude 5520 BTX Base	Computer - Contract Equipment	Active	6/30/2022	1557.73	36 S	D	NM
93 EFS	Dell Latitude 5520 BTX Base	Computer	Active	6/30/2022	1557.73	36 S	D	MD
94 EFS	Dell Latitude 5520 BTX Base	Computer	Active	6/30/2022	1557.73	36 S	D	CA
95 EFS	Latitude 5520	Computer - Contract Equipment	Active	7/7/2022	1557.74	36 S	D	TN
96 EFS	Latitude 5520	Computer	Active	7/7/2022	1557.73	36 S	D	NM
97 EFS	Latitude 5520	Computer - Contract Equipment	Active	7/7/2022	1557.74	36 S	D	TN
98 EFS	Dell Latitude 9420 BTX Base	Computer	Active	7/14/2022	1615.73	36 S	D	MD
99 EFS	Dell Latitude 5520	Computer	Active	7/14/2022	1557.73	36 S	D	VA