Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

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

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
TRUE LEGACY 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan
01/01/2021

2a 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)
TRUE LEGACY

3635 RUFFIN ROAD
100
SAN DIEGO, CA 92123

2b Employer Identification Number (EIN)
83-1985983

2c Plan Sponsor's telephone number
760-622-3828

2d Business code (see instructions)
531210

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2025	QIAN LIU
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

GUIDELINE RK, LLC

1412 CHAPIN AVENUE
BURLINGAME, CA 94010

3b Administrator's EIN 30-1418950

3c Administrator's telephone number 888-228-3491

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	144
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	72
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	65
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	16
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	81
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	81
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	131
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	76
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2E 2F 2G 2J 2K 2S 2T 3D

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

9a Plan funding arrangement (check all that apply)
- **(1)** ☐ Insurance
- **(2)** ☐ Code section 412(e)(3) insurance contracts
- **(3)** ☒ Trust
- **(4)** ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)
- **(1)** ☐ Insurance
- **(2)** ☐ Code section 412(e)(3) insurance contracts
- **(3)** ☒ Trust
- **(4)** ☐ General assets of the sponsor

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

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

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

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

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

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

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

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

Receipt Confirmation Code______________________

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	OMB No. 1210-0110 **2024** **This Form is Open to Public Inspection.**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan TRUE LEGACY 401(K) PLAN	**B** Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUE LEGACY	**D** Employer Identification Number (EIN) 83-1985983

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

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

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(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 ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I **Service Provider Information (continued)**

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)	Financial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ **File as an attachment to Form 5500.**	**2024** **This Form is Open to Public Inspection**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan
TRUE LEGACY 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TRUE LEGACY

D Employer Identification Number (EIN)
83-1985983

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	1302	24788
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		3220
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	309951	482744
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	311253	510752
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	311253	510752

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a **Contributions:**			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	76499	
(B) Participants	2a(1)(B)	160858	
(C) Others (including rollovers)	2a(1)(C)	7346	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		244703
b **Earnings on investments:**			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	175	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		175
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	11561	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		11561
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		41293
c Other income	2c		-1
d Total income. Add all **income** amounts in column (b) and enter total	2d		297731

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	94678	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		94678
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	3220	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	334	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		3554
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		98232

Net Income and Reconciliation

k Net income (loss). Subtract line **2j** from line **2d**	2k		199499
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] 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) [X] 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: SMART SOLUTIONS CPA **(2)** EIN: 87-3393377

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

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

Part IV Compliance Questions

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

	During the plan year:		Yes	No	Amount
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	0
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.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	0
e	Was this plan covered by a fidelity bond?	**4e**	X		917471694
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	0
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	0
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 **2024** This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan TRUE LEGACY 401(K) PLAN	**B** Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUE LEGACY	**D** Employer Identification Number (EIN) 83-1985983

Part I Distributions

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

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

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

EIN(s): 04-3581074 ____________

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

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

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month ______ Day ______ Year ______

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ______________________________

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ______________________________

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ______________________________

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ______________________________

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ______________________________

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: _______% Private Equity: _______% Investment-Grade Debt and Interest Rate Hedging Assets: _______%

High-Yield Debt: _______% Real Assets: _______% Cash or Cash Equivalents: _______% Other: _______%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation. ____________________

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 09 / 26 / 2024 (MM/DD/YYYY) and the Opinion Letter serial number Q704210A .

True Legacy 401(k) Plan

Audited Financial Statements with Supplemental Schedules

And

Independent Auditor’s Report on the Financial Statements

For the Year Ended December 31, 2024

Table of Contents

SMART SOLUTIONS CPA
Accounting, Audit and Tax Services

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Independent Auditor's Report

To the Plan Administrator of True Legacy 401(k) Plan

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

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

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

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

▪ The amounts and disclosures in the financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Basis for Opinion

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

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Independent Auditor's Report

To the Plan Administrator of True Legacy 401(k) Plan (Continued from previous page)

Other Matter

The financial statements of True Legacy 401(k) Plan, for the year ended December 31, 2023, were neither audited nor reviewed.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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Independent Auditor's Report

To the Plan Administrator of True Legacy 401(k) Plan (Continued from previous page)

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

In performing an audit in accordance with GAAS, we:

▪ Exercise professional judgment and maintain professional skepticism throughout the audit.

▪ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

▪ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

▪ Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by the management, as well as evaluate the overall presentation of the financial statements.

▪ Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

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Independent Auditor's Report

To the Plan Administrator of True Legacy 401(k) Plan (Continued from previous page)

Other Matter - Supplemental Schedules Required by ERISA

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

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion-

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Noman Tahir, CPA
License: 065.054304
Chicago
State of Illinois
October 10, 2025

True Legacy 401(k) Plan
Statement of Net Assets Available for Benefits
As of December 31, 2024 and 2023

	2024	2023
Assets		
Cash and cash equivalents	$ 24,787	$ 1,301
Investments, at fair value	483,013	310,094
Notes receivable from participant	3,220	-
Total Assets	**$ 511,020**	**$ 311,395**
Liabilities and Net Assets		
Liabilities		
Payable to broker	$ 270	$ 143
Total liabilities	**270**	**143**
Net Assets		
Net assets available for benefits	510,750	311,252
Total net assets	**510,750**	**311,252**
Total liabilities and net assets	**$ 511,020**	**$ 311,395**

The accompanying notes are an integral part of these financial statements.

True Legacy 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
For the years ended December 31, 2024 and 2023

	2024	2023
Additions		
Investment Income		
Net Appreciation in Fair Value of Investments	$ 41,293	$ 28,469
Dividend and interest income	11,561	5,826
Total Investment income	52,854	34,295
Contributions		
Participant	160,858	113,721
Employer	76,499	64,966
Loan payments	1,081	8,302
Rollover contribution	7,345	-
	245,783	186,989
Total additions	**298,637**	**221,284**
Deductions		
Benefits paid to participants		
Benefit distributions in cash	35,654	19,853
Rollovers	5,718	61
Total benefits paid to participants	41,372	19,914
Administrative expenses	3,554	1,706
In-kind benefit distributions	54,213	192
	57,767	1,898
Total deductions	**99,139**	**21,812**
Net increase in net assets available for benefits	**199,498**	**199,472**
Net assets, beginning of year	311,252	111,780
Net assets, end of year	**$ 510,750**	**$ 311,252**

The accompanying notes are an integral part of these financial statements.

Note - 1 Description of Plan

The following description of True Legacy 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan document, and any amendments thereto, for a more complete description of the Plan's provisions.

General

The True Legacy 401(k) Plan (the “Plan”) is a defined contribution retirement plan sponsored by True Legacy (the “Company”) to provide retirement benefits to eligible employees. The Plan was established effective January 1, 2021, and amended and restated effective October 30, 2024. It is maintained under the Guideline Non-Standardized 401(k) Prototype Plan, sponsored by Guideline, Inc., which also serves as the Plan’s recordkeeper and third-party administrator. The Plan qualifies under Section 401(a) of the Internal Revenue Code (“IRC”), and its related trust is tax-exempt under Section 501(a). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan year runs from January 1 through December 31. True Legacy serves as the Plan Administrator and named fiduciary, and Benefit Trust Company acts as the Plan’s custodian and trustee.

Contributions

Eligible participants may make elective deferral contributions to the Plan through payroll deductions, subject to the annual limitations imposed by the Internal Revenue Code (“IRC”). Participants may designate their deferrals as pre-tax or Roth after-tax contributions, and those who have attained age 50 before the end of the plan year may make additional catch-up contributions as permitted under the IRC. Participants may also contribute rollover amounts from other qualified retirement plans or individual retirement accounts. All contributions are invested at the direction of participants among the investment options available under the Plan.

The Company may make discretionary matching contributions to participants’ accounts as provided in the Plan and Adoption Agreement. For the year ended December 31, 2024, the Company elected to contribute a discretionary match equal to 100% of employee elective deferrals up to 4% of eligible compensation. Matching contributions are allocated following the period in which participants’ elective deferrals are made, provided they meet the eligibility requirements. All contributions, including employee deferrals, employer matching, and rollover contributions, are subject to the applicable IRC limitations.

Participant accounts

Each participant’s account is credited with their elective deferral contributions, any Company discretionary matching contributions, and an allocation of Plan earnings and losses based on the performance of the investment options selected by the participant. Participant accounts are also charged with an allocation of applicable Plan administrative expenses and any specific transaction-related fees, as defined in the Plan. Allocations are determined based on participant contributions, account balances, or other relevant factors as provided in the Plan and Adoption Agreement. The benefit to which a participant is entitled is limited to the value of their vested account balance at the time of distribution.

Vesting

Participants are immediately 100% vested in their salary deferral, Roth, and rollover contributions, including related earnings. Vesting in the Company discretionary matching contributions portion of the account is based on the participant's years of service, as defined in the Plan. A participant becomes 100% vested in employer contributions upon death, disability, or attainment of normal retirement age as defined in the Plan. For all other cases, vesting in employer contributions follows the schedule below:

Years of service	Vested percentage
Less than One	0%
1	33%
2	67%
3	100%

Notes receivable from participants

Participants may borrow from their vested account balances in accordance with the Plan's loan provisions. Loans are available to all eligible participants on a reasonably equivalent basis and bear a reasonable rate of interest determined by the Plan Administrator at the time of origination. The loans are secured by the participant's vested account balance and require repayment through periodic payroll deductions over a reasonable period, generally not exceeding five years, except for loans used to purchase a primary residence, which may have a longer term. Loan repayments include both principal and interest and are credited to the participant's account. All loans are adequately secured, and spousal consent is required where applicable, as outlined in the Plan.

Payment of benefits

Upon termination of employment for any reason, a participant is entitled to receive the vested value of their account in a lump-sum distribution. Participants with vested account balances of less than $1,000 will receive a mandatory cash distribution. For terminated participants with vested balances of $1,000 or more but less than $5,000, the Plan Administrator will automatically roll over the balance to an individual retirement account (IRA) designated by the Plan, unless the participant elects another distribution option. Participants with vested account balances of $5,000 or more may defer distribution until a later date, in accordance with Plan provisions.

Withdrawals from a participant's account may also be made while employed in the event of a financial hardship or attainment of age 59½, as permitted by the Plan. Participants may request a distribution of rollover contributions at any time. All distributions are made in accordance with Internal Revenue Code and ERISA requirements.

Forfeited accounts

As of December 31, 2024, forfeited nonvested accounts totaled $23,360. These amounts will be used to reduce future employer contributions or to pay Plan expenses. For the year ended December 31, 2024, forfeited nonvested accounts of $11,391 were utilized to pay Plan expenses.

Note - 2 Summary of Significant Accounting Policies

Basis of accounting

The preparation of these financial statements of the Plan and accompanying notes in conformity with United States of America Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the amounts reported. Actual results could differ from those estimates.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Cash and cash equivalents

Cash and cash equivalents comprise cash at banks and cash in hand. It represents money market funds or short-term investments with original maturities of three months or less from the date of purchase, except for those amounts that are held in the investment portfolio which are invested for long-term purposes.

Investment valuation and income recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan administrator determines the Plan's valuation policies utilizing information provided by the investment advisor and custodian. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes both realized gains and losses on sales of investments and the unrealized appreciation (depreciation) on investments held at year-end.

Payment of benefits

Benefits are recorded when paid. Participants may receive distributions from the Plan upon termination of employment, retirement, death, disability, or in the event of a financial hardship, in accordance with the provisions of the Plan. Distributions are generally made in a lump sum equal to the vested balance of the participant’s account, which may also be rolled over into an eligible retirement account at the participant’s election.

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related administrative fees associated with the origination or maintenance of participant loans are recorded as plan administrative expenses when incurred. Loans that are in default under the terms of the Plan are treated as deemed distributions and recorded as a reduction to participants' account balances. Based on management's evaluation, no allowance for credit losses has been recorded as of December 31, 2024 and 2023.

Administrative expenses

Plan administrative expenses are paid either by the Plan or the Company, as provided under the Plan's provisions. Expenses paid directly by the Company are excluded from these financial statements. Fees related to recordkeeping, trustee and custodial services, investment management, plan administration, participant distributions, and loan maintenance may be charged to participants' accounts and are reflected as administrative expenses in the accompanying financial statements. Investment-related expenses are deducted from investment returns and included in net appreciation in fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

Subsequent Events

The Plan has evaluated subsequent events through October 10, 2025, the date the financial statements were available to be issued.

Note 3 - Certified Investments

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA). Investments and notes receivable from participants held by Benefit Trust Company, the Plan's custodian, have been certified as complete and accurate as of December 31, 2024 and 2023. Investment income and interest income on participant loans, as reported in the accompanying financial statements and supplemental Schedule of Assets (Held at End of Year) (Schedule H, Line 4i), were obtained or derived from information supplied by Benefit Trust Company, which certified the accuracy and completeness of such information pursuant to 29 CFR 2520.103-5. Accordingly, the scope of the auditor's procedures did not extend to the information certified by the custodian.

Note 4 - Cash and cash equivalents

	2024	2023
Bank balances	$ 24,787	$ 1,301
	$ 24,787	$ 1,301

Note 5 - Investments

The Plan applies the provisions of ASC No. 820, Fair Value Measurements, for fair value measurements of investments that are recognized and disclosed at fair value in the financial statements on a recurring basis. ASC No. 820 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC Topic 820 also establishes a fair value hierarchy that requires the Plan to maximize the use of observable inputs when measuring fair value. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the Plan's market assumptions. The three levels of the fair value hierarchy are as follows:

Level 1 Quoted prices for identical assets or liabilities in active markets.

Level 2 Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; inputs other than quoted prices that are observable for the asset or liability; or market-corroborated inputs.

Level 3 Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

For the years ended December 31, 2024 and 2023, there were no transfers between levels.

The table below presents the balance of the Plan’s financial assets measured at fair value on a recurring basis by level within the fair value hierarchy for the year ended December 31, 2024:

	Total	Level 1	Level 2	Level 3
Mutual Funds	$ 483,013	$ 483,013	$ -	$ -
Total	$ 483,013	$ 483,013	$ -	$ -

The table below presents the balance of the Plan’s financial assets measured at fair value on a recurring basis by level within the fair value hierarchy for the year ended December 31, 2023:

	Total	Level 1	Level 2	Level 3
Mutual Funds	$ 310,094	$ 310,094	$ -	$ -
Total	$ 310,094	$ 310,094	$ -	$ -

No reportable transactions were identified within Level 2 or Level 3 of the fair value hierarchy for either of the years ended December 31, 2024 and 2023.

Note 6 - Notes receivable from participant

		2024	2023
Note receivable	6.1	$ 3,220	$ -
		$ 3,220	$ -

6.1 - It represents a loan provided to a Participant amounting to $4,031 on June 3, 2024 at an interest rate of 9.5% per annum. The loan is repayable in 46 equal monthly installments of $96.04 beginning July 15, 2024, and maturing June 7, 2026. The loan is secured against the vested account balance of the participant.

Note 7 - Plan termination

Although the Company has not expressed any intent to do so, it reserves the right under the Plan to discontinue contributions and terminate the Plan at any time, subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Upon termination of the Plan, participants will become 100% vested in their employer contribution accounts, and the Plan’s assets will be distributed to participants or their beneficiaries in accordance with the Plan’s provisions and applicable regulations.

Note 8 - Plan Tax status

The Plan has been designed using a prototype 401(k) plan document sponsored by Guideline, Inc. Guideline, Inc. received an opinion letter from the Internal Revenue Service (“IRS”) dated August 14, 2020, stating that the form of the prototype 401(k) plan document satisfies the applicable qualification requirements of the Internal Revenue Code (“IRC”). Although the Plan itself has not received a separate determination letter from the IRS, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, that the Plan and its related trust are exempt from federal income taxes under Section 501(a) of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing authorities; however, there are no audits or examinations currently in progress for any tax periods.

Note 9 - Risks and uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near-term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits. To mitigate these risks, the Plan offers diversified investment options across multiple asset classes, allowing participants to allocate assets based on their risk tolerance and objectives. The Plan’s fiduciaries regularly monitor investment performance and compliance with established policies to help minimize exposure to undue risk.

Note 10 - Related party and party-in-interest transactions

Plan investments are held and managed by BTC, the custodian and trustee of the Plan, and therefore qualify as party-in-interest transactions under ERISA. Indirect investment management fees charged by BTC are included in the net appreciation in fair value of investments. Administrative expenses paid directly from Plan assets totaled $3,554 for the year ended December 31, 2024, consisting of recordkeeping fees of $3,220 and investment advisory and management fees of $334, as reported in the Plan's audit package and Form 5500. The Plan sponsor pays any remaining administrative expenses directly. The Plan also permits participant loans, which are considered exempt party-in-interest transactions.

Note 11 - Reconciliation to Form 5500

Certain amounts reported in Form 5500 differ from those presented in the accompanying financial statements. These differences primarily relate to classification or timing and have only an immaterial effect on net assets available for benefits or the changes therein for either period.

Supplemental Schedules

True Legacy 401(k) Plan
Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)
As of December 31, 2024

EIN: 83-1985983
Plan Number: 001

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(e) Current value
	Cash and Cash Equivalent	Cash held in trust at Benefit Trust Company	$ 24,787
	Mutual Fund		
	The Vanguard Group, Inc.	Mutual Fund - Domestic Equity	239,927
	The Vanguard Group, Inc.	Mutual Fund - International Equity	117,314
	The Vanguard Group, Inc.	Mutual Fund - Fixed Income	104,470
	The Vanguard Group, Inc.	Mutual Fund - Real Estate	21,269
	The Vanguard Group, Inc.	Mutual Fund - Money Market	33
			507,800
*	Participant Loans	Interest rate range 5.25% – 9.5%, maturing through 2028	3,220
			$ 511,020

* Party-in-interest

Column (d), "Cost", is omitted as the cost of participant-directed investments is not required to be disclosed.

True Legacy 401(k) Plan
Schedule of Reportable Transactions (Schedule H, Line 4j)
As of December 31, 2024

EIN: 83-1985983
Plan Number: 001

S. No.	(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category (iii) - A series of transactions which exceed 5% of plan assets							
1	Vanguard Group	Mutual Fund - Domestic Equity	$ 115,835	$ 42,579	$ 151,083	$ 158,504	$ 7,331
2	Vanguard Group	Mutual Fund - International Equity	$ 75,781	$ 25,956	$ 100,185	$ 101,768	$ 1,552
3	Vanguard Group	Mutual Fund - Fixed Income	$ 62,744	$ 18,501	$ 81,252	$ 81,239	$ (7)
4	Vanguard Group	Mutual Fund - Real Estate	$ 12,996	$ 4,358	$ 17,184	$ 17,384	$ 170

There were no Category (i), (ii) or (iv) reportable transactions during the year ended December 31, 2024.

Columns (e) and (f) have not been presented, as this information is not applicable.

True Legacy 401(k) Plan

Audited Financial Statements with Supplemental Schedules

And

Independent Auditor's Report on the Financial Statements

For the Year Ended December 31, 2024

Table of Contents

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Independent Auditor's Report

To the Plan Administrator of True Legacy 401(k) Plan

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

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

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

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

▪ The amounts and disclosures in the financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Basis for Opinion

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

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Independent Auditor's Report

To the Plan Administrator of True Legacy 401(k) Plan (Continued from previous page)

Other Matter

The financial statements of True Legacy 401(k) Plan, for the year ended December 31, 2023, were neither audited nor reviewed.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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Independent Auditor's Report

To the Plan Administrator of True Legacy 401(k) Plan (Continued from previous page)

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

In performing an audit in accordance with GAAS, we:

▪ Exercise professional judgment and maintain professional skepticism throughout the audit.

▪ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

▪ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

▪ Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by the management, as well as evaluate the overall presentation of the financial statements.

▪ Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

SMART SOLUTIONS CPA
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Independent Auditor's Report

To the Plan Administrator of True Legacy 401(k) Plan (Continued from previous page)

Other Matter - Supplemental Schedules Required by ERISA

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

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion-

▪ The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Noman Tahir

Noman Tahir, CPA
License: 065.054304
Chicago
State of Illinois
October 10, 2025

True Legacy 401(k) Plan
Statement of Net Assets Available for Benefits
As of December 31, 2024 and 2023

	2024	2023
Assets		
Cash and cash equivalents	$ 24,787	$ 1,301
Investments, at fair value	483,013	310,094
Notes receivable from participant	3,220	-
Total Assets	**$ 511,020**	**$ 311,395**
Liabilities and Net Assets		
Liabilities		
Payable to broker	$ 270	$ 143
Total liabilities	**270**	**143**
Net Assets		
Net assets available for benefits	510,750	311,252
Total net assets	**510,750**	**311,252**
Total liabilities and net assets	**$ 511,020**	**$ 311,395**

The accompanying notes are an integral part of these financial statements.

True Legacy 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
For the years ended December 31, 2024 and 2023

	2024	2023
Additions		
Investment Income		
Net Appreciation in Fair Value of Investments	$ 41,293	$ 28,469
Dividend and interest income	11,561	5,826
Total Investment income	52,854	34,295
Contributions		
Participant	160,858	113,721
Employer	76,499	64,966
Loan payments	1,081	8,302
Rollover contribution	7,345	-
	245,783	186,989
Total additions	**298,637**	**221,284**
Deductions		
Benefits paid to participants		
Benefit distributions in cash	35,654	19,853
Rollovers	5,718	61
Total benefits paid to participants	41,372	19,914
Administrative expenses	3,554	1,706
In-kind benefit distributions	54,213	192
	57,767	1,898
Total deductions	**99,139**	**21,812**
Net increase in net assets available for benefits	**199,498**	**199,472**
Net assets, beginning of year	311,252	111,780
Net assets, end of year	**$ 510,750**	**$ 311,252**

The accompanying notes are an integral part of these financial statements.

Note - 1 Description of Plan

The following description of True Legacy 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan document, and any amendments thereto, for a more complete description of the Plan's provisions.

General

The True Legacy 401(k) Plan (the “Plan”) is a defined contribution retirement plan sponsored by True Legacy (the “Company”) to provide retirement benefits to eligible employees. The Plan was established effective January 1, 2021, and amended and restated effective October 30, 2024. It is maintained under the Guideline Non-Standardized 401(k) Prototype Plan, sponsored by Guideline, Inc., which also serves as the Plan’s recordkeeper and third-party administrator. The Plan qualifies under Section 401(a) of the Internal Revenue Code (“IRC”), and its related trust is tax-exempt under Section 501(a). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan year runs from January 1 through December 31. True Legacy serves as the Plan Administrator and named fiduciary, and Benefit Trust Company acts as the Plan’s custodian and trustee.

Contributions

Eligible participants may make elective deferral contributions to the Plan through payroll deductions, subject to the annual limitations imposed by the Internal Revenue Code (“IRC”). Participants may designate their deferrals as pre-tax or Roth after-tax contributions, and those who have attained age 50 before the end of the plan year may make additional catch-up contributions as permitted under the IRC. Participants may also contribute rollover amounts from other qualified retirement plans or individual retirement accounts. All contributions are invested at the direction of participants among the investment options available under the Plan.

The Company may make discretionary matching contributions to participants’ accounts as provided in the Plan and Adoption Agreement. For the year ended December 31, 2024, the Company elected to contribute a discretionary match equal to 100% of employee elective deferrals up to 4% of eligible compensation. Matching contributions are allocated following the period in which participants’ elective deferrals are made, provided they meet the eligibility requirements. All contributions, including employee deferrals, employer matching, and rollover contributions, are subject to the applicable IRC limitations.

Participant accounts

Each participant’s account is credited with their elective deferral contributions, any Company discretionary matching contributions, and an allocation of Plan earnings and losses based on the performance of the investment options selected by the participant. Participant accounts are also charged with an allocation of applicable Plan administrative expenses and any specific transaction-related fees, as defined in the Plan. Allocations are determined based on participant contributions, account balances, or other relevant factors as provided in the Plan and Adoption Agreement. The benefit to which a participant is entitled is limited to the value of their vested account balance at the time of distribution.

Vesting

Participants are immediately 100% vested in their salary deferral, Roth, and rollover contributions, including related earnings. Vesting in the Company discretionary matching contributions portion of the account is based on the participant's years of service, as defined in the Plan. A participant becomes 100% vested in employer contributions upon death, disability, or attainment of normal retirement age as defined in the Plan. For all other cases, vesting in employer contributions follows the schedule below:

Years of service	Vested percentage
Less than One	0%
1	33%
2	67%
3	100%

Notes receivable from participants

Participants may borrow from their vested account balances in accordance with the Plan's loan provisions. Loans are available to all eligible participants on a reasonably equivalent basis and bear a reasonable rate of interest determined by the Plan Administrator at the time of origination. The loans are secured by the participant's vested account balance and require repayment through periodic payroll deductions over a reasonable period, generally not exceeding five years, except for loans used to purchase a primary residence, which may have a longer term. Loan repayments include both principal and interest and are credited to the participant's account. All loans are adequately secured, and spousal consent is required where applicable, as outlined in the Plan.

Payment of benefits

Upon termination of employment for any reason, a participant is entitled to receive the vested value of their account in a lump-sum distribution. Participants with vested account balances of less than $1,000 will receive a mandatory cash distribution. For terminated participants with vested balances of $1,000 or more but less than $5,000, the Plan Administrator will automatically roll over the balance to an individual retirement account (IRA) designated by the Plan, unless the participant elects another distribution option. Participants with vested account balances of $5,000 or more may defer distribution until a later date, in accordance with Plan provisions.

Withdrawals from a participant's account may also be made while employed in the event of a financial hardship or attainment of age 59½, as permitted by the Plan. Participants may request a distribution of rollover contributions at any time. All distributions are made in accordance with Internal Revenue Code and ERISA requirements.

Forfeited accounts

As of December 31, 2024, forfeited nonvested accounts totaled $23,360. These amounts will be used to reduce future employer contributions or to pay Plan expenses. For the year ended December 31, 2024, forfeited nonvested accounts of $11,391 were utilized to pay Plan expenses.

Note - 2 Summary of Significant Accounting Policies

Basis of accounting

The preparation of these financial statements of the Plan and accompanying notes in conformity with United States of America Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the amounts reported. Actual results could differ from those estimates.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Cash and cash equivalents

Cash and cash equivalents comprise cash at banks and cash in hand. It represents money market funds or short-term investments with original maturities of three months or less from the date of purchase, except for those amounts that are held in the investment portfolio which are invested for long-term purposes.

Investment valuation and income recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan administrator determines the Plan's valuation policies utilizing information provided by the investment advisor and custodian. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes both realized gains and losses on sales of investments and the unrealized appreciation (depreciation) on investments held at year-end.

Payment of benefits

Benefits are recorded when paid. Participants may receive distributions from the Plan upon termination of employment, retirement, death, disability, or in the event of a financial hardship, in accordance with the provisions of the Plan. Distributions are generally made in a lump sum equal to the vested balance of the participant’s account, which may also be rolled over into an eligible retirement account at the participant’s election.

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related administrative fees associated with the origination or maintenance of participant loans are recorded as plan administrative expenses when incurred. Loans that are in default under the terms of the Plan are treated as deemed distributions and recorded as a reduction to participants' account balances. Based on management's evaluation, no allowance for credit losses has been recorded as of December 31, 2024 and 2023.

Administrative expenses

Plan administrative expenses are paid either by the Plan or the Company, as provided under the Plan's provisions. Expenses paid directly by the Company are excluded from these financial statements. Fees related to recordkeeping, trustee and custodial services, investment management, plan administration, participant distributions, and loan maintenance may be charged to participants' accounts and are reflected as administrative expenses in the accompanying financial statements. Investment-related expenses are deducted from investment returns and included in net appreciation in fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

Subsequent Events

The Plan has evaluated subsequent events through October 10, 2025, the date the financial statements were available to be issued.

Note 3 - Certified Investments

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA). Investments and notes receivable from participants held by Benefit Trust Company, the Plan's custodian, have been certified as complete and accurate as of December 31, 2024 and 2023. Investment income and interest income on participant loans, as reported in the accompanying financial statements and supplemental Schedule of Assets (Held at End of Year) (Schedule H, Line 4i), were obtained or derived from information supplied by Benefit Trust Company, which certified the accuracy and completeness of such information pursuant to 29 CFR 2520.103-5. Accordingly, the scope of the auditor's procedures did not extend to the information certified by the custodian.

Note 4 - Cash and cash equivalents

	2024	2023
Bank balances	$ 24,787	$ 1,301
	$ 24,787	$ 1,301

Note 5 - Investments

The Plan applies the provisions of ASC No. 820, Fair Value Measurements, for fair value measurements of investments that are recognized and disclosed at fair value in the financial statements on a recurring basis. ASC No. 820 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC Topic 820 also establishes a fair value hierarchy that requires the Plan to maximize the use of observable inputs when measuring fair value. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the Plan's market assumptions. The three levels of the fair value hierarchy are as follows:

Level 1 Quoted prices for identical assets or liabilities in active markets.

Level 2 Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; inputs other than quoted prices that are observable for the asset or liability; or market-corroborated inputs.

Level 3 Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

For the years ended December 31, 2024 and 2023, there were no transfers between levels.

The table below presents the balance of the Plan’s financial assets measured at fair value on a recurring basis by level within the fair value hierarchy for the year ended December 31, 2024:

	Total	Level 1	Level 2	Level 3
Mutual Funds	$ 483,013	$ 483,013	$ -	$ -
Total	$ 483,013	$ 483,013	$ -	$ -

The table below presents the balance of the Plan’s financial assets measured at fair value on a recurring basis by level within the fair value hierarchy for the year ended December 31, 2023:

	Total	Level 1	Level 2	Level 3
Mutual Funds	$ 310,094	$ 310,094	$ -	$ -
Total	$ 310,094	$ 310,094	$ -	$ -

No reportable transactions were identified within Level 2 or Level 3 of the fair value hierarchy for either of the years ended December 31, 2024 and 2023.

Note 6 - Notes receivable from participant

		2024	2023
Note receivable	6.1	$ 3,220	$ -
		$ 3,220	$ -

6.1 - It represents a loan provided to a Participant amounting to $4,031 on June 3, 2024 at an interest rate of 9.5% per annum. The loan is repayable in 46 equal monthly installments of $96.04 beginning July 15, 2024, and maturing June 7, 2026. The loan is secured against the vested account balance of the participant.

Note 7 - Plan termination

Although the Company has not expressed any intent to do so, it reserves the right under the Plan to discontinue contributions and terminate the Plan at any time, subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Upon termination of the Plan, participants will become 100% vested in their employer contribution accounts, and the Plan's assets will be distributed to participants or their beneficiaries in accordance with the Plan's provisions and applicable regulations.

Note 8 - Plan Tax status

The Plan has been designed using a prototype 401(k) plan document sponsored by Guideline, Inc. Guideline, Inc. received an opinion letter from the Internal Revenue Service ("IRS") dated August 14, 2020, stating that the form of the prototype 401(k) plan document satisfies the applicable qualification requirements of the Internal Revenue Code ("IRC"). Although the Plan itself has not received a separate determination letter from the IRS, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, that the Plan and its related trust are exempt from federal income taxes under Section 501(a) of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing authorities; however, there are no audits or examinations currently in progress for any tax periods.

Note 9 - Risks and uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near-term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits. To mitigate these risks, the Plan offers diversified investment options across multiple asset classes, allowing participants to allocate assets based on their risk tolerance and objectives. The Plan's fiduciaries regularly monitor investment performance and compliance with established policies to help minimize exposure to undue risk.

Note 10 - Related party and party-in-interest transactions

Plan investments are held and managed by BTC, the custodian and trustee of the Plan, and therefore qualify as party-in-interest transactions under ERISA. Indirect investment management fees charged by BTC are included in the net appreciation in fair value of investments. Administrative expenses paid directly from Plan assets totaled $3,554 for the year ended December 31, 2024, consisting of recordkeeping fees of $3,220 and investment advisory and management fees of $334, as reported in the Plan’s audit package and Form 5500. The Plan sponsor pays any remaining administrative expenses directly. The Plan also permits participant loans, which are considered exempt party-in-interest transactions.

Note 11 - Reconciliation to Form 5500

Certain amounts reported in Form 5500 differ from those presented in the accompanying financial statements. These differences primarily relate to classification or timing and have only an immaterial effect on net assets available for benefits or the changes therein for either period.

Supplemental Schedules

True Legacy 401(k) Plan
Schedule of Assets (Held at End of Year) (Schedule H, Line 4i)
As of December 31, 2024

EIN: 83-1985983
Plan Number: 001

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(e) Current value
	Cash and Cash Equivalent	Cash held in trust at Benefit Trust Company	$ 24,787
	Mutual Fund		
	The Vanguard Group, Inc.	Mutual Fund - Domestic Equity	239,927
	The Vanguard Group, Inc.	Mutual Fund - International Equity	117,314
	The Vanguard Group, Inc.	Mutual Fund - Fixed Income	104,470
	The Vanguard Group, Inc.	Mutual Fund - Real Estate	21,269
	The Vanguard Group, Inc.	Mutual Fund - Money Market	33
			507,800
*	Participant Loans	Interest rate range 5.25% – 9.5%, maturing through 2028	3,220
			$ 511,020

* Party-in-interest

Column (d), "Cost", is omitted as the cost of participant-directed investments is not required to be disclosed.

True Legacy 401(k) Plan
Schedule of Reportable Transactions (Schedule H, Line 4j)
As of December 31, 2024

EIN: 83-1985983
Plan Number: 001

S. No.	(a) Identity of Party Involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Category (iii) - A series of transactions which exceed 5% of plan assets							
1	Vanguard Group	Mutual Fund - Domestic Equity	$ 115,835	$ 42,579	$ 151,083	$ 158,504	$ 7,331
2	Vanguard Group	Mutual Fund - International Equity	$ 75,781	$ 25,956	$ 100,185	$ 101,768	$ 1,552
3	Vanguard Group	Mutual Fund - Fixed Income	$ 62,744	$ 18,501	$ 81,252	$ 81,239	$ (7)
4	Vanguard Group	Mutual Fund - Real Estate	$ 12,996	$ 4,358	$ 17,184	$ 17,384	$ 170

There were no Category (i), (ii) or (iv) reportable transactions during the year ended December 31, 2024.

Columns (e) and (f) have not been presented, as this information is not applicable.