

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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).

2024

Department of Labor Employee Benefits Security Administration

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

Pension Benefit Guaranty Corporation

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... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [X] Form 5558 [] automatic extension... 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: BOUND TO STAY BOUND BOOKS, INC. 401(K) PROFIT SHARING PLAN
1b Three-digit plan number (PN): 003
1c Effective date of plan: 01/01/1986
2a Plan sponsor's name (employer, if for a single-employer plan): BOUND TO STAY BOUND BOOKS, INC.
2b Employer Identification Number (EIN): 37-0439010
2c Plan Sponsor's telephone number: 217-245-5191
2d Business code (see instructions): 323100

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

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

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

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	126
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	78
	6a(2)	96
	6b	5
	6c	34
	6d	135
	6e	0
	6f	135
	6g(1)	125
6g(2)	120	
6h	2	
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 2R 2T 3D

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

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

A Name of plan BOUND TO STAY BOUND BOOKS, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 BOUND TO STAY BOUND BOOKS, INC.	D Employer Identification Number (EIN) 37-0439010	

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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04-2647786

(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)

MORGAN STANLEY

227 WEST MONROE STE 3400
CHICAGO, IL 60606

20-8764829

(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?
19 33 49 50 71 72 99	ROCORDKEEPER , INV ADVISOR	1019	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
60 64 65	RECORDKEEPER	200	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan BOUND TO STAY BOUND BOOKS, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 BOUND TO STAY BOUND BOOKS, INC.	D Employer Identification Number (EIN) 37-0439010

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	1034	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	97000	113858
(2) Participant contributions	1b(2)	0	4302
(3) Other	1b(3)	94361	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	515163	38405
(2) U.S. Government securities	1c(2)	712672	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	7353531	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	12378	0
(B) Common	1c(4)(B)	5905871	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	16816	47911
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	8566139	24752053
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	2812800	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	26087765	24956529
Liabilities			
g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	26087765	24956529

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)	113858	
(B) Participants.....	2a(1)(B)	242497	
(C) Others (including rollovers).....	2a(1)(C)	0	
(2) Noncash contributions.....	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		356355
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	7073	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	1232	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		8305
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1157463	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		1157463
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(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)	0	
(B) Other.....	2b(5)(B)	0	
(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)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1180277
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		2702400

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3832491	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3832491
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Recordkeeping fees	2i(3)	870	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	0	
(6) Bank or trust company trustee/custodial fees	2i(6)	275	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1145
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3833636

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-1131236
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **KERBER, ECK & BRAECKEL LLP**

(2) EIN: **43-0352985**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?	X		5631
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	X		

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

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

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

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

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

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

A Name of plan <u>BOUND TO STAY BOUND BOOKS, INC. 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOUND TO STAY BOUND BOOKS, INC.</u>	D Employer Identification Number (EIN) <u>37-0439010</u>	

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

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

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

1	
---	--

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): 04-6568107

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

Financial Statements
and
Independent Auditors' Report



Bound to Stay Bound Books, Inc.
Retirement Trust 401(k) Profit Sharing Plan

December 31, 2024 and 2023

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Independent Auditors' Report

The Trustees and Administrative Committee
Bound to Stay Bound Books, Inc.
Retirement Trust 401(k) Profit Sharing Plan

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

We have performed an audit of the financial statements of the Bound to Stay Bound, Inc. 401(k) Profit Sharing Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statement comprise the statements 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 (2024 financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2024 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 certifications from a qualified institution as of and for the year ended December 31, 2024, stating that the certified investment information, as described in Note D to the financial statements, is complete and accurate.

Opinion on the 2024 Financial Statements

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

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

Basis for Opinion on the 2024 Financial Statements

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

Responsibilities of Management for the Financial Statements for the 2024 Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the 2024 Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 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.

Other Matters - Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of 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 the auditing procedures applied in the audits 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, is 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).

Auditor's Report on the 2023 Financial Statements

We have audited the 2023 financial statements, and in our report dated October 11, 2024, we expressed an unmodified opinion on those 2023 financial statements.

Keiber, Eck + Braedel CP

Springfield, Illinois
October 9, 2025

Bound to Stay Bound Books, Inc. Retirement Trust 401(k) Profit Sharing Plan
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31

	<u>2024</u>	<u>2023</u>
Investments, at fair value		
Marketable securities	\$ 24,784,228	\$ 22,711,706
Bound to Stay Bound Books, Inc. common stock	-	2,812,800
Interest bearing cash	6,230	354,048
	<hr/>	<hr/>
Total investments	24,790,458	25,878,554
Receivables		
Notes receivable from participants	47,911	16,816
Employer contributions	113,858	97,000
Employee contributions	4,302	-
Accrued interest and dividend income	-	94,361
	<hr/>	<hr/>
Total receivables	166,071	208,177
Non-interest bearing cash	-	1,034
	<hr/>	<hr/>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 24,956,529</u>	<u>\$ 26,087,765</u>

The accompanying notes are an integral part of these statements.

Bound to Stay Bound Books, Inc. Retirement Trust 401(k) Profit Sharing Plan
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended December 31

	<u>2024</u>	<u>2023</u>
ADDITIONS		
Investment income		
Interest and dividends	\$ 1,164,536	\$ 627,178
Net appreciation in the fair value of investments	<u>1,180,277</u>	<u>2,629,183</u>
Net investment income	2,344,813	3,256,361
Less investment expenses	<u>-</u>	<u>1,807</u>
	2,344,813	3,254,554
Interest on notes receivable from participants	1,232	1,543
Contributions		
Participants	242,497	243,745
Employer	<u>113,858</u>	<u>97,000</u>
Total additions	2,702,400	3,596,842
DEDUCTIONS		
Benefits paid to participants	3,832,491	2,023,369
Fees	<u>1,145</u>	<u>592</u>
Total deductions	<u>3,833,636</u>	<u>2,023,961</u>
Increase (decrease) in net assets available for benefits	(1,131,236)	1,572,881
Net assets available for benefits at beginning of year	<u>26,087,765</u>	<u>24,514,884</u>
Net assets available for benefits at end of year	<u>\$ 24,956,529</u>	<u>\$ 26,087,765</u>

The accompanying notes are an integral part of these statements.

Bound to Stay Bound Books, Inc. Retirement Trust 401(k) Profit Sharing Plan
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE A | DESCRIPTION OF PLAN

The following description of the Bound to Stay Bound Books, Inc. Retirement Trust 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

1. General

The Plan is a defined contribution 401(k) profit sharing plan covering all eligible full-time employees of Bound to Stay Bound Books, Inc. (the Company) who have six months of service and are of age 20 ½ years. The Plan excludes all union employees, leased employees, and nonresident aliens. Prior to October 1, 2024, the Plan entry date was the first day of the Plan year following the fulfillment of eligibility requirements. Effective October 1, 2024, participants are eligible to participate in deferral contributions and nonelective employer contributions on the employees first day of the month following the fulfillment of eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

2. Contributions

Participants may make voluntary employee salary reduction contributions subject to certain IRS limitations. Participants make contributions on pre-tax compensation. Effective October 1, 2024, the Plan began to allow Roth contributions. The Plan also includes a rollover provision, which allows a participant to rollover part or all of an eligible pre-tax distribution received from an eligible retirement plan once they are an active participant in the Plan. The maximum deferral in 2024 and 2023 was \$ 23,000 and \$ 22,500, respectively. In 2024 and 2023, participants who will be at least 50 years old by the end of the year may make an additional "catch-up" contribution of up to \$ 7,500. The Company is not required to make annual contributions to the Plan. Amounts contributed are at the discretion of the Board of Directors of the Company. In order to be eligible for the nonelective contribution, participants must have performed 1,000 hours of service in the plan year and be employed on the last day of the plan year. Participants who separate from employment due to death, disability, attainment of normal retirement age, or retire early are also eligible for the nonelective contribution.

Through September 30, 2024, Plan investments were not participant directed. On October 1, 2024, the Plan liquidated all assets held and switched custodian banks. In conjunction with this switch, participants can direct the investment of their deferral and qualified nonelective contribution into various investment options offered by the Plan.

Bound to Stay Bound Books, Inc. Retirement Trust 401(k) Profit Sharing Plan
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE A | DESCRIPTION OF PLAN

3. *Participant Accounts*

Each participant's account is credited with the participant's salary reduction contribution, the employer's contribution, an allocation of the Plan earnings, and forfeitures of terminated participants' non-vested accounts. Allocations of the Plan earnings are based on pro rata participant account balances, as defined by the Plan document. Starting October 1, 2024, each participant's account is credited with the participant's voluntary contributions and an allocation of the Company's contributions (if made) and Plan earnings. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

4. *Vesting*

Participants' vesting is based on continuous service. Employees' salary reduction contributions and earnings thereon are 100% vested. Vesting of the other account elements is based on the vesting schedule as follows:

<u>Years of Service</u>	<u>Percent Vested</u>
Less than 1	0 %
1 but less than 2	0
2 but less than 3	20
3 but less than 4	40
4 but less than 5	60
5 but less than 6	80
6 or more	100

Participants will also become 100% vested at normal retirement, if they become disabled or upon death.

Bound to Stay Bound Books, Inc. Retirement Trust 401(k) Profit Sharing Plan
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE A | DESCRIPTION OF PLAN

5. Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$ 1,000 up to a maximum equal to the lesser of \$ 50,000 or 50% of their vested interest in the Plan. Loans are to be paid within five years unless the purpose of the loan is to acquire a primary residence. The loans are secured by the balance in the participant's account. The loan interest rate is set at a rate commensurate with local prevailing rates as determined by the Plan administrator.

6. Payment of Benefits

On termination of service due to death, disability or retirement, a participant may elect to receive a lump-sum amount equal to the value of the participant's account, a qualified joint and survivor annuity if the participant has been married for at least one year at the retirement date, or various annuity and installment payment options if the participant has not been married for at least one year at the retirement date. For termination of service due to other reasons, a participant may receive the value of the vested interest in his/her account as a lump-sum distribution. The Plan also allows in-service distributions after attainment of normal retirement date and fully vested.

7. Forfeited Accounts

These accounts can be used to supplement employer contributions and are allocated to participant accounts at the end of the Plan year. Account balances forfeited during the years ended December 31, 2024 and 2023, were \$ 13,650 and \$ 725, respectively. There was \$ 13,650 of unallocated forfeitures at December 31, 2024. There were no unallocated forfeitures at December 31, 2023.

NOTE B | SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

1. Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

Bound to Stay Bound Books, Inc. Retirement Trust 401(k) Profit Sharing Plan
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE B | SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2. 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. Actual results could differ from those estimates.

3. Investment Valuation and Income Recognition

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

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

4. Contributions

Contributions from Plan participants are recorded in the year in which the employee contributions are withheld from compensation.

5. 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.

6. Benefits

Benefits are recorded when paid.

Bound to Stay Bound Books, Inc. Retirement Trust 401(k) Profit Sharing Plan
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE B | SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

7. Plan Expenses

Bound to Stay Bound Books, Inc., the Plan's sponsor, pays all costs of administering the Plan. Expenses that are paid by the Company are excluded from these financial statements. Fees related to participant distributions are paid from the withdrawing participant's funds and are included on the statement of changes in net assets available for benefits. Certain investment related expenses are included in net appreciation (depreciation) of fair value of investments.

8. Subsequent Events

Management has evaluated subsequent events for recognition and disclosure in the financial statements through October 9, 2025, which is the date the financial statements were available to be issued. Through October 9, 2025, no subsequent events required recognition or disclosure in the financial statements.

NOTE C | FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.

Level 2 - Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Bound to Stay Bound Books, Inc. Retirement Trust 401(k) Profit Sharing Plan
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE C | FAIR VALUE MEASUREMENTS

Fair values of publicly traded common stocks, preferred stocks and exchange-traded funds have been determined from observable market quotations. The mutual funds are actively traded open-ended mutual funds registered with the SEC and are valued at the daily closing prices as reported by the funds. These funds are required to publish their daily net asset value (NAV) and to transact at that price. Certificates of deposit, U.S. Government agency securities, and corporate debt securities have been valued using market quotations of similar financial instruments.

The estimated fair value of Bound to Stay Bound Books, Inc. common stock was determined by an independent valuation and approved by management of the company. The valuation was based upon an adjusted net tangible valuation technique consistent with prior years. The appraiser took into account historical and projected cash flow and net income, return on assets, return on equity, market comparables and estimated fair value of company assets and liabilities. Unobservable inputs used by the appraiser included EBITA, net income, weighted average cost of capital, cash flow, discount rate and discounts for lack of marketability and minority interests. There were no changes to these techniques in 2024 or 2023.

The following table presents the Plan’s fair value hierarchy for those assets measured at fair value on a recurring basis as of December 31:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>2024</u>				
Investments				
Mutual funds	\$ 24,784,228	\$ -	\$ -	\$ 24,784,228
Interest bearing cash	<u>6,230</u>	<u>-</u>	<u>-</u>	<u>6,230</u>
Total	<u>\$ 24,790,458</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,790,458</u>

Bound to Stay Bound Books, Inc. Retirement Trust 401(k) Profit Sharing Plan
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE C | FAIR VALUE MEASUREMENTS

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>2023</u>				
Investments				
Common stocks	\$ 5,905,871	\$ -	\$ -	\$ 5,905,871
Preferred stock	12,378	-	-	12,378
Exchange-traded funds	6,213,350	-	-	6,213,350
Mutual funds	2,352,789	-	-	2,352,789
Certificate of deposit	-	161,115	-	161,115
U.S. government agency securities	-	712,672	-	712,672
Corporate debt securities	-	7,353,531	-	7,353,531
Interest bearing cash	354,048	-	-	354,048
Bound to Stay Bound Books, Inc. common stock	-	-	2,812,800	2,812,800
Total	<u>\$ 14,838,436</u>	<u>\$ 8,227,318</u>	<u>\$ 2,812,800</u>	<u>\$ 25,878,554</u>

The following table presents a reconciliation of all Level 3 assets measured at fair value on a recurring basis for the year January 1 to December 31:

	<u>2024</u>	<u>2023</u>
Beginning balance	\$ 2,812,200	\$ 2,697,600
Unrealized gain	<u>-</u>	<u>115,200</u>
Ending balance	<u>\$ -</u>	<u>\$ 2,812,800</u>
The amount of total gains for the period attributable to the change in unrealized gains or losses relating to assets still held at the reporting date	<u>\$ -</u>	<u>\$ 115,200</u>

Bound to Stay Bound Books, Inc. Retirement Trust 401(k) Profit Sharing Plan
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE D | SUMMARY FINANCIAL INFORMATION CERTIFIED BY THE TRUSTEE

The following is a summary of the unaudited information regarding the Plan as of and for the three months ended December 31, 2024, included in the Plan’s financial statements, Note C and supplementary schedule of assets that was prepared by or derived from information prepared by the trustee of the Plan, and furnished to the Plan administrator. Effective October 1, 2024, Fidelity Management Trust Company became trustee of the Plan. The Plan administrator has obtained a certification from Fidelity Management Trust Company that such information is complete and accurate.

	<u>2024</u>
Investments, at fair value	\$ 24,784,228
Interest bearing cash	6,230
Notes receivable from participants	47,911
Interest and dividends	814,976
Net depreciation	
in fair value of investments	(967,819)
Interest on notes receivable	277

NOTE E | PLAN TERMINATION

Although the Company has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of partial or total Plan termination, participants will be entitled to the full amount in their accounts as of the date of termination, regardless of the percent vested at the time of termination.

NOTE F | TAX STATUS

The Plan is qualified under Section 401(a) and the trust established under the Plan is exempt under Section 501(a) of the Internal Revenue Code. Effective October 1, 2024, the Plan changed administrators and under both documents, the Plan adopted a new plan document. The Plan is a volume submitter plan and obtained its last opinion letter dated June 30, 2020, in which the Internal Revenue Service stated that the form of the Plan was in compliance with the applicable requirements of the Internal Revenue Code. Although the Plan has been restated and amended since this determination, the Plan administrator believes the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC.

Bound to Stay Bound Books, Inc. Retirement Trust 401(k) Profit Sharing Plan
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE F | TAX STATUS

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

NOTE G | RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan purchased 96 shares of Bound to Stay Bound Books, Inc. common stock during 2000 for \$ 1,179,760. As Bound to Stay Bound Books, Inc. is the Plan sponsor, transactions involving Bound to Stay Bound Books, Inc. common stock qualify as party-in-interest transactions. The estimated fair market value of this stock at December 31, 2023, was \$ 2,812,800. The plan liquidated all shares during 2024 at the fair value price of \$ 2,812,800.

Morgan Stanley was the custodian for the Plan until October 1, 2024; therefore, these transactions qualify as party-in-interest transactions.

Crawford Retirement Group was the record keeper of the Plan until October 1, 2024; therefore, any transactions with them qualify as party-in-interest transactions.

Fidelity Workplace Services LLC is the current record keeper of the Plan; therefore, any transactions with them qualify as party-in-interest transactions. Fidelity Management Trust Company is the trustee of the Plan; therefore any transactions with them qualify as party-in-interest transactions.

NOTE H | 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 such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Supplemental Schedules

Bound to Stay Bound, Inc. 401(k) Profit Sharing Plan
EIN 37-0439010 Plan #003
SCHEDULE H, LINE 4i | SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investments including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
	MUTUAL FUNDS			
*	Fidelity	U.S. Bond Index Fund	**	\$ 125,926
*	Fidelity	500 Index Fund	**	227,228
*	Fidelity	Mid Cap Index Fund	**	44,367
*	Fidelity	Small Cap Index Fund	**	46,251
*	Fidelity	International Index Fund (Institutional Premium Class is FSPSX)	**	47,584
*	Fidelity	Freedom Index Income Fund — Institutional Premium Class	**	24,456
*	Fidelity	Freedom Index 2010 Fund — Institutional Premium Class	**	1,613,163
*	Fidelity	Freedom Index 2015 Fund — Institutional Premium Class	**	812,251
*	Fidelity	Freedom Index 2020 Fund — Institutional Premium Class	**	6,395,848
*	Fidelity	Freedom Index 2025 Fund — Institutional Premium Class	**	3,273,522
*	Fidelity	Freedom Index 2030 Fund — Institutional Premium Class	**	6,415,616
*	Fidelity	Freedom Index 2035 Fund — Institutional Premium Class	**	4,033,045
*	Fidelity	Freedom Index 2040 Fund — Institutional Premium Class	**	1,259,779
*	Fidelity	Freedom Index 2045 Fund — Institutional Premium Class	**	241,908
*	Fidelity	Freedom Index 2050 Fund — Institutional Premium Class	**	42,197
*	Fidelity	Freedom Index 2055 Fund — Institutional Premium Class	**	39,412
*	Fidelity	Freedom Index 2060 Fund — Institutional Premium Class	**	23,851
*	Fidelity	Government Money Market Fund — Class K6	**	32,175
*	Fidelity	Freedom Index 2065 Fund — Institutional Premium Class	**	9,229
	Janus Henderson	Global Equity Income Fund — Class N	**	15,663
	PGIM	Total Return Bond Fund — Class R6	**	46,845
	JPMorgan	Equity Income Fund — Class R6	**	5,015
	JPMorgan	Large Cap Growth Fund — Class R6	**	8,897
				24,784,228
	INTEREST BEARING CASH			
				6,230
*	PARTICIPANT LOANS	Interest rates of 8.25% to 9% Maturity range of 33 to 59 months		47,911
				\$ 24,838,369

* Party-in-interest

** Participant-directed investments, therefore cost information omitted.

Bound to Stay Bound, Inc. 401(k) Profit Sharing Plan
EIN 37-0439010 Plan #003
SCHEDULE H, LINE 4j | SCHEDULE OF REPORTABLE TRANSACTIONS*
December 31, 2024

(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) Realized Net Gain
Bound to Stay Bound Books, Inc.	Bound to Stay Bound Books, Inc. Common Stock	\$ -	\$ 2,812,800	\$ 1,179,760	\$ 2,812,800	\$ 1,633,040

* Transactions, or a series of transactions, exceeding 5% of the current value of plan assets at the beginning of the plan year.

Bound to Stay Bound, Inc. 401(k) Profit Sharing Plan
EIN 37-0439010 Plan #003
SCHEDULE H, LINE 4i | SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investments including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
	MUTUAL FUNDS			
*	Fidelity	U.S. Bond Index Fund	**	\$ 125,926
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*	Fidelity	Mid Cap Index Fund	**	44,367
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	Janus Henderson	Global Equity Income Fund — Class N	**	15,663
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	JPMorgan	Equity Income Fund — Class R6	**	5,015
	JPMorgan	Large Cap Growth Fund — Class R6	**	8,897
				24,784,228
	INTEREST BEARING CASH			
				6,230
*	PARTICIPANT LOANS	Interest rates of 8.25% to 9% Maturity range of 33 to 59 months		47,911
				\$ 24,838,369

* Party-in-interest

** Participant-directed investments, therefore cost information omitted.

Bound to Stay Bound, Inc. 401(k) Profit Sharing Plan
EIN 37-0439010 Plan #003
SCHEDULE H, LINE 4j | SCHEDULE OF REPORTABLE TRANSACTIONS*
December 31, 2024

(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) Realized Net Gain
Bound to Stay Bound Books, Inc.	Bound to Stay Bound Books, Inc. Common Stock	\$ -	\$ 2,812,800	\$ 1,179,760	\$ 2,812,800	\$ 1,633,040

* Transactions, or a series of transactions, exceeding 5% of the current value of plan assets at the beginning of the plan year.