

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 THE CONTRACTORS RETIREMENT PLAN 1b Three-digit plan number (PN) 001 1c Effective date of plan 01/01/2013 2a Plan sponsor's name (employer, if for a single-employer plan) AVOSYS TECHNOLOGY INC. 2b Employer Identification Number (EIN) 91-1917371 2c Plan Sponsor's telephone number 210-888-0775 2d Business code (see instructions) 238900

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	109
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)	62
	6a(2)	82
	6b	0
	6c	36
	6d	118
	6e	0
	6f	118
	6g(1)	109
	6g(2)	118
h	6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

- (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 D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan 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 <u>THE CONTRACTORS RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>AVOSYS TECHNOLOGY INC.</u>	D Employer Identification Number (EIN) <u>91-1917371</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: CONTRACTORS RET. PLAN MASTER TRUST

b Name of sponsor of entity listed in (a): FRINGE BENEFIT GROUP, INC.

c EIN-PN <u>74-2485507-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2034861</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan THE CONTRACTORS RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 AVOSYS TECHNOLOGY INC.	D Employer Identification Number (EIN) 91-1917371

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
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)	
(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)	63791
(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)	1908534
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	2034861
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	1972325	2107976
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	1972325	2107976

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)	5000	
(B) Participants.....	2a(1)(B)	233566	
(C) Others (including rollovers).....	2a(1)(C)	1227	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		239793
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)	3053	
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		3053
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(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)		133278
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		376124

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	240473	
(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)		240473
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		
j Total expenses. Add all expense amounts in column (b) and enter total	2j		240473

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		135651
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **ADKF, P.C.**

(2) EIN: **74-2606559**

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.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	70548
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
e Was this plan covered by a fidelity bond?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	250000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
l Has the plan failed to provide any benefit when due under the plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
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.	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

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

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

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

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

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

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

A Name of plan <u>THE CONTRACTORS RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AVOSYS TECHNOLOGY INC.</u>	D Employer Identification Number (EIN) <u>91-1917371</u>	

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

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

1		0
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2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 13-3689044 33-6134385

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

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

3	
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Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... Yes No N/A
If the plan is a defined benefit plan, go to line 8.

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 08 / 24 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q704152A.

**THE CONTRACTORS
RETIREMENT PLAN
(of AVOSYS
TECHNOLOGY, INC.)**

Audited Financial Statements

December 31, 2024



ADKF

CERTIFIED PUBLIC ACCOUNTANTS

THE CONTRACTORS RETIREMENT PLAN (of AVOSYS TECHNOLOGY, INC.)
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December 31, 2024

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ADKF

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AICPA & TXCPA.

INDEPENDENT AUDITOR'S REPORT

To the Plan Trustee and Management
The Contractors Retirement Plan (of Avosys Technology, Inc.)
San Antonio, Texas

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

We have performed audits of the financial statements of The Contractors Retirement Plan (of Avosys Technology, Inc.) (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) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution, ERISA Smart Trust Division, the Trustee, for the period January 1, 2024 through March 5, 2024 and as of and for the year ended December 31, 2023, and Transamerica Trust Company, the Custodian, for the period March 5, 2024 through December 31, 2024, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements, 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).

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Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 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.

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 the 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.

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.

Auditor’s Responsibilities for the Audit of the Financial Statements (continued)

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 Matter - Supplemental Schedules Required by ERISA

The supplemental schedules, as listed in the table of contents, 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).

ADKF, PC
ADKF, P.C.
San Antonio, Texas
October 13, 2025

THE CONTRACTORS RETIREMENT PLAN (of AVOSYS TECHNOLOGIES, INC)
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets		
Investments in master trust, at fair value	\$ 1,999,504	\$ 1,908,534
Investments in master trust, at contract value	35,357	-
Receivables:		
Notes receivable from participants	<u>45,333</u>	<u>63,791</u>
Total receivables	<u>45,333</u>	<u>63,791</u>
Total Assets	<u><u>\$ 2,080,194</u></u>	<u><u>\$ 1,972,325</u></u>
 Liabilities and Net Assets Available for Benefits		
Excess participant contributions payable	\$ 10,767	\$ 6,479
Net assets available for benefits	<u>2,069,427</u>	<u>1,965,846</u>
Total Liabilities and Net Assets Available for Benefits	<u><u>\$ 2,080,194</u></u>	<u><u>\$ 1,972,325</u></u>

See notes to audited financial statements.

THE CONTRACTORS RETIREMENT PLAN (of AVOSYS TECHNOLOGIES, INC)
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Additions		
Investment earnings, net change in fair value	\$ 133,278	\$ 235,479
Interest earned on participants' notes receivable	3,053	2,937
Employer contributions	5,000	-
Participant contributions	222,799	223,336
Rollover contributions	1,227	36,617
Total additions	<u>365,357</u>	<u>498,369</u>
Deductions		
Benefit payments	233,994	445,268
Corrective distributions	-	4,309
Deemed distributions	27,782	-
Total deductions	<u>261,776</u>	<u>449,577</u>
Change in net assets	103,581	48,792
Net assets available for benefits at beginning of year	<u>1,965,846</u>	<u>1,917,054</u>
Net Assets Available for Benefits at End of Year	<u><u>\$ 2,069,427</u></u>	<u><u>\$ 1,965,846</u></u>

See notes to audited financial statements.

THE CONTRACTORS RETIREMENT PLAN (of AVOSYS TECHNOLOGY, INC.)
Notes to Audited Financial Statements
December 31, 2024 and 2023

NOTE A - SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The audited financial statements of The Contractors Retirement Plan (of AVOSYS Technology, Inc.) (the Plan) are maintained on the accrual basis in accordance with U.S. generally accepted accounting principles.

Investment Valuation and Income Recognition: Investments are reported at fair value. The Plan's investments consisted solely of its interest in the Contractors Retirement Plan Master Trust (the "Master Trust"). The master trust investments are held in pooled separate accounts and carried at fair value, measured at net asset value (NAV) as determined by the quoted prices of the underlying securities in active markets. Purchases and sales of securities are recorded on a trade-date basis. Interest and dividends are recorded on the accrual basis and are included in the determination of NAV. Realized and unrealized gains and losses are reported in net appreciation in fair value of investments in the statements of changes in net assets available for benefits. Investments in the Transamerica Stable Value account are valued at contract value.

Participants' Notes Receivable: Participants' notes receivable are stated at their unpaid principal balance plus accrued interest. Interest is recognized as accrued. An allowance was not required at either year end. If a participant ceases to make a loan repayment and Plan administrator deems the participant loan to be in default, the loan balance is reduced and a benefit payment to the participant is recorded.

Benefit Payments: Benefit payments are recorded when paid.

Excess Contributions: Amounts payable to participants for contributions in excess of amounts allowed are recorded as a liability, with a corresponding reduction to contributions. The Plan has not distributed the excess contributions to the applicable participants as of the report date

Administrative Expenses: Certain expenses of maintaining the Plan are paid directly by the plan sponsor and are excluded from these financial statements. Investment related expenses are included in net appreciation in fair value of investments.

Subsequent Events: Subsequent events have been evaluated by management through the date of the independent auditor's report, the date the financial statements were available to be issued. Material subsequent events, if any, are disclosed in a separate footnote to these financial statements.

Use of Estimates: The preparation of financial statements in conformity with U. S. generally accepted accounting principles requires estimates and assumptions that affect the reported amounts of net assets available for benefits and disclosure of contingent assets and liabilities at the date of financial statements and the reported amounts of changes in net assets available for benefits during the reporting period. Actual results could differ from those estimates.

THE CONTRACTORS RETIREMENT PLAN (of AVOSYS TECHNOLOGY, INC.)
Notes to Audited Financial Statements
December 31, 2024 and 2023

NOTE B - DESCRIPTION OF THE PLAN

The following description of the The Contractors Retirement Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution 401(k) plan, established January 1, 2013, covering virtually all employees of Avosys Technology, Inc. (the Plan Sponsor), who are age twenty-one or older. The Plan is for the exclusive benefit of its participants and their beneficiaries. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

SECURE 2.0 Act: The Securing a Strong Retirement Act (SECURE 2.0 Act) was signed into law on December 29, 2022, and includes mandatory and optional provisions with varying effective dates in 2024 and later. The Plan Administrator will determine the optional provisions to elect and amend the Plan document accordingly.

Plan Amendment: Effective January 1, 2024, the Plan was amended to remove the part-time exclusion for elective deferral contributions effective January 1, 2024. Long-term, part-time employees were eligible to start deferring immediately after the effective date.

Contributions: Participants may contribute up to 100% of their annual compensation, as defined in the Plan, on either a pre-tax basis or post-tax (Roth) basis. Participants direct the investments of their contributions into various investment options offered by the Plan. Participants may also contribute amounts representing distributions ("rollovers") from other qualified plans. The Company may make a discretionary profit-sharing contribution if an employee has one year of service completed. Employer contributions made in 2024 were \$5,000. No employer contributions were made in 2023.

Employer Prevailing Wage Contributions: Employer prevailing wage contributions are at an hourly rate prescribed for fringe benefits pursuant to each federal, state, county, or publicly funded contract entered into by the Plan Sponsor.

Participant Accounts: Each participant's account is credited with their contribution and allocations of a) the Plan Sponsor contributions, b) Employer Prevailing Wage Contributions, c) plan earnings, and d) charged with an allocation of administrative expenses. Allocations are based on the participant's earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participants' Notes Receivable: Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at a reasonable rate as determined by the Plan Administrator. Principal and interest is repaid by ACH payment or check.

Administrative Expenses: The Plan's administrative expenses are paid by either the Plan or the Plan Sponsor, as allowed for in the Plan document.

THE CONTRACTORS RETIREMENT PLAN (of AVOSYS TECHNOLOGY, INC.)
Notes to Audited Financial Statements
December 31, 2024 and 2023

NOTE B - DESCRIPTION OF THE PLAN - continued

Vesting: Participants are 100% vested at all times in their voluntary contributions, employer prevailing wage contributions, and actual earnings thereon. Vesting in the Company's discretionary profit-sharing contribution portion of their accounts is based on years of continuous service. A participant is 100% vested after six years of credited service (20% per year starting in year two). Participants also become 100% vested in all contributions in the event they become disabled or die.

Forfeitures: Forfeitures represent unvested portions of terminated participants' accounts. The Plan allows forfeitures of non-vested Plan Sponsor contributions to be used to pay for administrative expenses or considered as employer contributions. As of December 31, 2024 and 2023, forfeited non-vested accounts totaled \$1,743 and \$269, respectively. During the year ended December 31, 2024, forfeited non-vested accounts of \$269 were used. Forfeiture balance was accumulated in periods in which employer matching was subject to vesting.

Investment Options: Upon enrollment in the Plan, a participant may direct the contributions made to the Plan, for or on behalf of the participant, to any one or more of the investment funds determined at the discretion of the Plan Administrator and Plan Sponsor and in such multiples as the participant prescribes. A participant may change his or her investment direction with respect to future contributions or redirect the investment of his or her account balances.

Payment of Benefits: Participants are eligible to receive distributions when they reach early or normal retirement age or as soon as administratively feasible when the participant dies, is disabled or terminates employment. If the total vested account balance is less than \$5,000, the participant will receive a single lump sum payment. If the vested account balance is equal to or greater than \$5,000, various payment options are available and are described more fully in the Plan agreement. Hardship withdrawals are available to participants upon approval. For distributions made after December 31, 2023, this threshold increased to \$7,000 pursuant to the provisions of the SECURE 2.0 Act.

Plan Termination: Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Upon termination, no further contributions will be made to the Plan and all amounts credited to the participant's account will become 100% vested. The Plan Sponsor will direct the distribution of the participant's account in a manner permitted by the Plan as soon as practicable.

NOTE C – INVESTMENTS CERTIFIED BY THIRD PARTY (unaudited)

As permitted by 29 CFR 2520.103-8, Plan investments and participants' notes receivable for the period January 1, 2024 through March 5, 2024 and at December 31, 2023, were certified and held by ERISA Smart Trust Division, the Trustee and were not audited by the independent auditor. Plan investments and participants' notes receivable for the period March 5, 2024 through December 31, 2024, were certified and held by Transamerica Trust Company, the Custodian, and were not audited by the independent auditor.

THE CONTRACTORS RETIREMENT PLAN (of AVOSYS TECHNOLOGY, INC.)
Notes to Audited Financial Statements
December 31, 2024 and 2023

NOTE D – RELATED PARTY TRANSACTIONS AND TRANSACTIONS WITH PARTIES-IN-INTEREST

The Plan's administrative expenses are paid either by the Plan or the Plan Sponsor as allowed by the Plan document. Expenses paid directly by the Plan Sponsor are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment-related expenses are included in net appreciation of fair value of investments.

NOTE E – INCOME TAX STATUS

The Plan Sponsor adopted a plan which received a favorable opinion letter, issued to the document provider, from the Internal Revenue Service dated August 24, 2020, which states that the Plan is designed in accordance with the applicable sections of the Internal Revenue Code (IRC) and is, therefore, not subject to tax under present income tax law. The Plan is required to operate in conformity with the IRC to maintain its qualification. Management is not aware of any course of action or series of events that have occurred that might adversely affect the Plan's qualified status.

Plan management evaluates tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken. The Plan's tax returns for the last four years remain subject to examination.

THE CONTRACTORS RETIREMENT PLAN (of AVOSYS TECHNOLOGY, INC.)**Notes to Audited Financial Statements****December 31, 2024 and 2023****NOTE F – INTEREST IN CONTRACTORS RETIREMENT PLAN MASTER TRUST**

The Plan entered into a master trust agreement with Fringe Benefit Group, Inc. (FBG). The Plan holds a divided interest in the Contractors Retirement Plan Master Trust, totaling \$2,034,861 at December 31, 2024 and \$1,908,534 at December 31, 2023. Net assets, net investment earnings, and change in fair value are allocated based on the unit values of the underlying investment funds.

Investments held in the Master Trust are stated based on unit values as reported by insurance companies holding the Trust's assets and determined using the underlying fair values of the securities owned by the Master Trust. The following table summarizes the net assets available for benefits of the Master Trust as of December 31:

	<u>2024</u>	<u>2023</u>
Assets		
Investments:		
Pooled separate accounts	\$ 1,427,223,139	\$ 510,310,635
Common and collective trust	1,338,183	-
Insurance company general account	25,507,673	1,013,072,811
Money market accounts	3,702,844	8,623,074
Other receivables	64,528	-
Total assets	<u>1,457,836,367</u>	<u>1,532,006,520</u>
Liabilities		
Accounts payable and accrued expenses	<u>14,500</u>	<u>523,142</u>
Total liabilities	<u>14,500</u>	<u>523,142</u>
Net Assets of the Master Trust	<u>\$ 1,457,821,867</u>	<u>\$ 1,531,483,378</u>
Net Assets Ownership - Avosys Technology, Inc.		
The Contractors Retirement Plan	<u>\$ 2,034,861</u>	<u>\$ 1,908,534</u>

THE CONTRACTORS RETIREMENT PLAN (of AVOSYS TECHNOLOGY, INC.)
Notes to Audited Financial Statements
December 31, 2024 and 2023

NOTE F – INTEREST IN CONTRACTORS RETIREMENT PLAN MASTER TRUST – continued

The following table summarizes the statement of changes in net assets available for benefits of the Master Trust for the years ended December 31:

	<u>2024</u>	<u>2023</u>
Additions		
Investment earnings:		
Net appreciation in fair value	\$ 171,568,349	\$ 199,626,214
Contributions and plan transfers in	321,628,100	293,712,386
Collections on participant loans	<u>9,492,777</u>	<u>13,243,986</u>
Total additions	502,689,226	506,582,586
Deductions		
Benefit payments to participants and beneficiaries	220,887,376	164,401,665
Plan transfers out	297,877,612	64,923,041
Disbursements for participant loans	32,755,643	27,375,244
Administrative expenses:		
Recordkeeping/Administration	23,598,723	3,782,017
Trustee/Advisory fees	606,539	583,352
Other administrative expenses	<u>624,844</u>	<u>663,078</u>
Total administrative expenses	<u>24,830,106</u>	<u>5,028,447</u>
Total deductions	<u>576,350,737</u>	<u>261,728,397</u>
Change in net assets	(73,661,511)	244,854,189
Net assets available for benefits at beginning of year	<u>1,531,483,378</u>	<u>1,286,629,189</u>
Net assets available for benefits at end of year	<u>\$ 1,457,821,867</u>	<u>\$ 1,531,483,378</u>
Change in Net Assets - Avosys Technology, Inc.		
The Contractors Retirement Plan	<u>\$ 103,581</u>	<u>\$ 48,792</u>

THE CONTRACTORS RETIREMENT PLAN (of AVOSYS TECHNOLOGY, INC.)

Notes to Audited Financial Statements

December 31, 2024 and 2023

NOTE G - FAIR VALUE MEASUREMENTS

In accordance with U.S. generally accepted accounting principles, the Plan utilizes a fair value hierarchy that prioritizes the inputs for the 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 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.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following table sets forth by level, within the fair value hierarchy, investments measured at fair value:

	Fair Value Measurements Using			
	Level 1	Level 2	Level 3	Total
<i><u>December 31, 2024:</u></i>				
Master Trust:				
Pooled separate accounts	\$ -	\$ 1,999,504	\$ -	\$ 1,999,504
Investments measured at fair value	<u>\$ -</u>	<u>\$ 1,999,504</u>	<u>\$ -</u>	<u>\$ 1,999,504</u>
<i><u>December 31, 2023:</u></i>				
Master Trust:				
Pooled separate accounts	\$ -	\$ 1,606,249	\$ -	\$ 1,606,249
Insurance company general account	-	272,226	-	272,226
Money market account	-	30,059	-	30,059
Investments measured at fair value	<u>\$ -</u>	<u>\$ 1,908,534</u>	<u>\$ -</u>	<u>\$ 1,908,534</u>

THE CONTRACTORS RETIREMENT PLAN (of AVOSYS TECHNOLOGY, INC.)
Notes to Audited Financial Statements
December 31, 2024 and 2023

NOTE G - FAIR VALUE MEASUREMENTS – continued

There have been no changes in methodologies used to measure fair value, nor transfers between levels. Following is a description of the valuation methodologies:

Pooled separate accounts: Valued using the net asset value (NAV). The NAV is determined by the custodian of the fund using quoted prices for similar assets or liabilities in active markets.

Insurance company general account: Valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit-worthiness of the issuer.

Money market accounts: Valued at cost plus accrued interest.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

NOTE H – NONEXEMPT TRANSACTIONS

As required by ERISA Section 2510.3-102, the Plan sponsor is required to segregate employee contributions to the Plan from its general assets as soon as practicable. For the year ended December 31, 2024, the Plan Sponsor did not timely remit several participant contributions as outlined in the attached supplemental *Schedule of Delinquent Participant Contributions*. For the year ended December 31, 2024, contributions of \$9,050 were remitted late. The Plan Sponsor is in the process of calculating lost earnings to correct the participants' accounts.

For the years ended December 31, 2022 and 2021, the Plan Sponsor did not timely remit several participant contributions as outlined in the attached supplemental *Schedule of Delinquent Participant Contributions*. Contributions of \$43,097 in 2022 and \$18,401 in 2021 were remitted late, and the lost earnings on the late remittances were corrected in June 2024.

NOTE I – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is, at least, reasonably possible that changes in 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 statement of net assets available for benefits.

THE CONTRACTORS RETIREMENT PLAN (of AVOSYS TECHNOLOGY, INC.)
Notes to Audited Financial Statements
December 31, 2024 and 2023

NOTE J – INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan is invested in a fully benefit-responsive group annuity contract with Transamerica Life Insurance Company (TLIC). TLIC maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The annuity contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Because the investment contract meets the criteria to be considered fully benefit responsive, contract value is the relevant measurement attributed for that portion of the net assets available for benefits attributable to the investment contract. The investment contract is presented on the face of the statements of net assets available for benefits at contract value. Contract value, as reported to the Plan by TLIC, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The contract value of the investment contract as of December 31, 2024 was \$35,357. The crediting interest rate is based on a formula agreed upon with the issuer but may not be less than 3.5%. Such interest rates are reviewed on a semi-annual basis for resetting. There are no unfunded commitments, and the redemption frequency and notice period is daily.

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan or other Plan events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the Plan to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. (5) premature termination of the contract.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, (4) a material amendment to the agreement without the consent of the issuer.

During the year ended December 31, 2024, no events were probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers or would limit the ability of the Plan to transact at contract value with the participants.

During the year ended December 31, 2023, funds were held in a similar stable value fund, but due to the consolidation in platform providers, these funds were not readily available for withdrawal or accessible by participants during certain periods, including December 31, 2023, therefore, these funds were not considered to be fully benefit-responsive and were valued at fair value and not contract value.

THE CONTRACTORS RETIREMENT PLAN (of AVOSYS TECHNOLOGY, INC.)
Notes to Audited Financial Statements
December 31, 2024 and 2023

NOTE K – SUBSEQUENT EVENT

Effective April 1, 2025, the Plan was amended to exclude employees from the Employer Alt Profit Sharing contribution except for employees who are scheduled to work on the Clinical Healthcare Support Services for the 355th Medical Group at Davis-Monthan AFB, Arizona. The Plan also amended eligibility and entry conditions for employees working on the Clinical Healthcare Support Services for the 355th Medical Group at Davis-Monthan AFB, Arizona by removing age or service requirements, making this source 100% vested immediately, and allowing these employees to participate beginning on the date of hire.

NOTE L – RECONCILIATION OF FINANCIAL STATEMENT TO FORM 5500

The audited financial statements are prepared on the accrual basis of accounting, whereas Form 5500 is prepared on the cash basis. The following is a reconciliation of net assets available for benefits as of December 31:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per financial statements	\$ 2,069,427	\$ 1,965,846
Add deemed distributions at year end	27,782	-
Add excess contributions payable at year end	<u>10,767</u>	<u>6,479</u>
Net assets available for benefits per Form 5500	<u>\$ 2,107,976</u>	<u>\$ 1,972,325</u>

The following is a reconciliation of the changes in net assets for the year ended December 31:

	<u>2024</u>	<u>2023</u>
Change in net assets per financial statements	\$ 103,581	\$ 48,792
Less excess contributions payable at beginning of year	(6,479)	-
Add excess contributions payable at year end	10,767	6,479
Add deemed distributions at year end	<u>27,782</u>	<u>-</u>
Change in net assets per Form 5500	<u>\$ 135,651</u>	<u>\$ 55,271</u>

**THE CONTRACTORS RETIREMENT PLAN
(of AVOSYS TECHNOLOGY, INC.)**

Supplemental Schedules

December 31, 2024

THE CONTRACTORS RETIREMENT PLAN (of AVOSYS TECHNOLOGIES, INC)
Schedule of Delinquent Participant Contributions
Form 5500, Schedule H, Part IV, 4a
EIN 91-1917371 Plan No. 001
Year Ended December 31, 2024

Participant Contribution Transferred Late to Plan	Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check Here if Late Participant Loan Repayments are Included []	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Corrections in VFCP	
\$ 70,548	\$ 9,050	\$ 61,498	\$ -	\$ -

THE CONTRACTORS RETIREMENT PLAN (of AVOSYS TECHNOLOGIES, INC)
Schedule of Assets Held at End of Year
Form 5500, Schedule H, Part IV, 4i
EIN 91-1917371 Plan No. 001
December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor or Similar Party		Description of Investment Including Maturity Date, Rate of Interest Collateral, Par or Maturity Value	Cost	Current Value
*	Transamerica Stable Value Account 4	Insurance Company General Account	**	\$ 35,357
*	American Century Inflation Adj Bd Ret Acct	Pooled Separate Account	**	98,321
*	American Innovation Ret Acct	Pooled Separate Account	**	100,804
*	BrandywineGLOBAL - Glo Opp Bond Ret Acct	Pooled Separate Account	**	4,973
*	Columbia Contrarian Core Ret Acct	Pooled Separate Account	**	82,969
*	Federated Hermes MDT Sm Cap Core Ret Acct	Pooled Separate Account	**	54,098
*	First Eagle Global Ret Acct	Pooled Separate Account	**	60,632
*	First Eagle Small Cap Opportunity Ret Acct	Pooled Separate Account	**	5,209
*	International Growth Ret Acct	Pooled Separate Account	**	441,039
*	Large Cap Value Ret Acct	Pooled Separate Account	**	136,608
*	Lord Abbett Bond Debenture Ret Opt	Pooled Separate Account	**	14,291
*	Lord Abbett Sml Cp Grwth Equity Trust Ret Acct	Pooled Separate Account	**	44,835
*	MFS Mid Cap Growth Ret Acct	Pooled Separate Account	**	69,147
*	Martin Currie Emerging Markets Ret Acct	Pooled Separate Account	**	54,602
*	Mid Cap Value Ret Acct	Pooled Separate Account	**	31,286
*	PGIM Core Conservative Bond Ret Acct	Pooled Separate Account	**	250,485
*	PGIM Select Real Estate Ret Acct	Pooled Separate Account	**	55,108
*	Pioneer Growth Ret Acct	Pooled Separate Account	**	30,819
*	State Street S&P Md Cap Indx Ret Acct	Pooled Separate Account	**	176,677
*	Transamerica Bond Ret Acct	Pooled Separate Account	**	114,028
*	Transamerica LifeGoal Ret with BlackRck RetAct	Pooled Separate Account	**	1,087
*	Transamerica Lrg Cap Val Ret Acct	Pooled Separate Account	**	52,625
*	Transamerica Prtnrs Stck Indx Ret Acct	Pooled Separate Account	**	119,857
*	TransamericaRetOnTrk 2025 with Amer Fds RetAct	Pooled Separate Account	**	4
Total investments per Statement of Net Assets Available for Benefits				2,034,861
*	Notes receivable from participants	Interest from 3.25% to 8.50%	-0-	45,333
Total investments per Form 5500				<u>\$ 2,080,194</u>

* *Party in interest.*

** *Cost data is not required since all transactions are participant directed.*

See independent auditor's report.

THE CONTRACTORS RETIREMENT PLAN (of AVOSYS TECHNOLOGIES, INC)

Schedule of Reportable Transactions

Form 5500, Schedule H, Part IV, 4j

EIN 91-1917371 Plan No. 001

Year Ended December 31, 2024

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Assets	Purchase Price	Selling or Maturity Price	Lease Rental	Expenses Incurred With Transaction	Cost of Asset	Current Value on Transaction Date	Net Gain

There were no reportable transactions during the current year.

See independent auditor's report.

Attachment to 2024 Form 5500
Schedule H, line 4a - Schedule of Delinquent Participant Contributions

Plan Name THE CONTRACTORS RETIREMENT PLAN
Plan Sponsor's Name AVOSYS TECHNOLOGY INC.

EIN: 91-1917371
PN: 001

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Check here if Late Participant Loan Repayments are included: <input type="checkbox"/>	\$9,050	\$61,498		\$70,548

Name of Plan: The Contractors Retirement Plan
Plan Sponsor's Name: Avosys Technology Inc.
EIN No.: 91-1917371 , Plan No. 001
Schedule H, Line 4i - Schedule of Assets
Plan Year Ending: 12/31/2024

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Par or Maturity Value	(d) CURRENT VALUE
	Contractors Ret Plan Master Trust	103-12 IE	\$ 2,034,861
*	Participants	Notes Receivable with interest rates of 3.25% to 9.50%	\$ 73,115
TOTAL PLAN ASSETS			\$ 2,107,976

* Indicates Party-In-Interest to the Plan