

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110  
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] a single-employer plan [ ] a DFE (specify) \_\_\_\_
B This return/report is: [ ] the first return/report [ ] the final return/report [x] an amended return/report [ ] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. [ ]
D Check box if filing under: [x] Form 5558 [ ] automatic extension [ ] the DFVC program [ ] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan: B.YOND, INC. 401(K) PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 07/01/2023
2a Plan sponsor's name (employer, if for a single-employer plan): B-YOND, INC
Mailing address (include room, apt., suite no. and street, or P.O. Box): 7700 WINDROSE AVENUE #G300 PLANO, TX 75024
2b Employer Identification Number (EIN): 46-2137282
2c Plan Sponsor's telephone number: 514-791-6196
2d Business code (see instructions): 517000

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

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	140
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	66
	<b>6a(2)</b>	48
	<b>6b</b>	0
	<b>6c</b>	78
	<b>6d</b>	126
	<b>6e</b>	0
	<b>6f</b>	126
	<b>6g(1)</b>	130
<b>6g(2)</b>	126	
<b>6h</b>	1	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> 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)

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

---

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

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

<b>A</b> Name of plan <b>B.YOND, INC. 401(K) PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>B-YOND, INC</b>	<b>D</b> Employer Identification Number (EIN) <b>46-2137282</b>	

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

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

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

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

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

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

**FIDELITY INVESTMENTS INSTITUTIONAL**

**04-2647786**

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

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

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

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	30574	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)

MMA SECURITIES

22-3570392

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	21045	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AS SPL MID CAP VAL A - SS&C GIDS, 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLKRK EMERGING MKT I - BNY MELLON 500 ROSS STREET PITTSBURGH, PA 53442	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MFS INTL DIVRSN R3 - MFS SERVICE C  04-2865649	0.50%	

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

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PIMCO INCOME A - SS&C GLOBAL INVES      1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	0.45%	
(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.

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

<b>A</b> Name of plan <u>B.YOND, INC. 401(K) PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>B-YOND, INC</u>	<b>D</b> Employer Identification Number (EIN) <u>46-2137282</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
---------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LRG CAP GRTH III R1</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY, LLC</u>		
<b>c</b> EIN-PN <u>38-7275327-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>23910</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PUTNAM STABLE VALUE</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>PUTNAM FIDUCIARY TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>04-3159710-202</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>16617</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**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)

**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)

**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)

**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)

**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)

**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)

**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)

**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)

**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)

**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)



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

For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>B.YOND, INC. 401(K) PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>B-YOND, INC</b>	<b>D</b> Employer Identification Number (EIN) <b>46-2137282</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
---------------	--------------------------------------

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	0	0
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	0	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	0	0
<b>(3)</b> Other .....	<b>1b(3)</b>	0	0
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	0	0
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	0	0
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	0	0
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	0	0
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	0	0
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	0	0
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	0	0
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	0	0
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	0	0
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	29665	80888
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	30642	40527
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	0	0
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	0	0
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	0	0
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	5873891	6276938
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	0	0
<b>(15)</b> Other .....	<b>1c(15)</b>	0	0

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>	0	0
(2) Employer real property.....	<b>1d(2)</b>	0	0
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>	0	0
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	5934198	6398353
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	0	0
<b>h</b> Operating payables.....	<b>1h</b>	0	0
<b>i</b> Acquisition indebtedness.....	<b>1i</b>	0	0
<b>j</b> Other liabilities.....	<b>1j</b>	0	0
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	5934198	6398353

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	25736	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	502733	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	51641	
(2) Noncash contributions.....	<b>2a(2)</b>	0	
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		580110
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	0	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	0	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	0	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>	0	
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	3015	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	0	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		3015
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>	0	
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	0	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	164480	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		164480
<b>(3)</b> Rents.....	<b>2b(3)</b>		0
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	0	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	0	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>	0	
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	0	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)	4808
(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)	610678
<b>c</b> Other income .....	2c	0
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d	1363091

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	846791
(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)	846791
<b>f</b> Corrective distributions (see instructions) .....	2f	0
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g	0
<b>h</b> Interest expense .....	2h	0
<b>i</b> Administrative expenses:		
(1) Salaries and allowances .....	2i(1)	0
(2) Contract administrator fees .....	2i(2)	0
(3) Recordkeeping fees .....	2i(3)	30574
(4) IQPA audit fees .....	2i(4)	0
(5) Investment advisory and investment management fees .....	2i(5)	21571
(6) Bank or trust company trustee/custodial fees .....	2i(6)	0
(7) Actuarial fees .....	2i(7)	0
(8) Legal fees .....	2i(8)	0
(9) Valuation/appraisal fees .....	2i(9)	0
(10) Other trustee fees and expenses .....	2i(10)	0
(11) Other expenses .....	2i(11)	0
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)	52145
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j	898936

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d .....	2k	464155
<b>l</b> Transfers of assets:		
(1) To this plan .....	2l(1)	0
(2) From this plan .....	2l(2)	0

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: RSMUS

(2) EIN: 42-0714325

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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

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

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

<b>A</b> Name of plan <b>B.YOND, INC. 401(K) PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>B-YOND, INC</b>	<b>D</b> Employer Identification Number (EIN) <b>46-2137282</b>	

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

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	
<b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	

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

<b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>If the plan is a defined benefit plan, go to line 8.</b>			
<b>5</b> If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. <b>Date:</b> Month _____ Day _____ Year _____ <b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b>			
<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>		
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>		
<b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	<b>6c</b>		
<b>If you completed line 6c, skip lines 8 and 9.</b>			
<b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>8</b> If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

<b>9</b> If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

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

<b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>11 a</b> Does the ESOP hold any preferred stock? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</b> If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

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

# **B.Yond, Inc.**

Financial Report  
December 31, 2024

PRELIMINARY DRAFT  
for Review and Discussion  
--Subject to Change--  
Not to be Reproduced

## Contents

---

Independent auditor's report	1-2
<hr/>	
Financial statements	
Balance sheets	3
Statements of operations	4
Statements of changes in stockholders' deficit	5
Statements of cash flows	6
Notes to financial statements	7-17

---

PRELIMINARY DRAFT  
for Review and Discussion  
--Subject to Change--  
Not to be Reproduced

**B.Yond, Inc.**

**Balance Sheets**  
**December 31, 2024 and 2023**

	2024	(As Restated) 2023
<b>Assets</b>		
Current assets:		
Cash	\$ 473,739	\$ 898,602
Accounts receivable	4,402,833	2,962,778
Contract assets	1,952,333	1,798,934
Income tax receivable	1,075,758	1,069,722
Prepaid expenses and other current assets	516,125	529,087
<b>Total current assets</b>	<b>8,420,788</b>	<b>7,259,123</b>
Other assets:		
Property, equipment and software, net	607,291	276,933
Other	11,110	11,398
<b>Total assets</b>	<b>\$ 9,039,189</b>	<b>\$ 7,547,454</b>
<b>Liabilities and Stockholder's Deficit</b>		
Current liabilities:		
Accounts payable	\$ 3,179,498	\$ 1,873,420
Accrued expenses	2,057,357	2,197,088
Deferred revenue	129,990	650,048
<b>Total current liabilities</b>	<b>5,366,845</b>	<b>4,720,556</b>
Long-term liabilities:		
Notes payable—related party	7,415,636	6,808,075
<b>Total liabilities</b>	<b>12,782,481</b>	<b>11,528,631</b>
Commitments and contingencies		
Stockholders' deficit:		
Series A Preferred stock, \$0.0001 par value; 48,000,000 shares authorized, issued and outstanding	-	-
Common stock, \$0.0001 par value; 60,000,000 shares authorized, 546,167 shares issued and outstanding	55	55
Additional paid-in capital	1,247,377	1,082,684
Accumulated deficit	(4,990,724)	(5,063,916)
	<b>(3,743,292)</b>	<b>(3,981,177)</b>
<b>Total liabilities and stockholders' deficit</b>	<b>\$ 9,039,189</b>	<b>\$ 7,547,454</b>

See notes to financial statements.

**B.Yond, Inc.**

**Statements of Operations**  
**Years Ended December 31, 2024 and 2023**

	2024	(As Restated) 2023
Contract revenue	\$ 28,507,984	\$ 30,584,129
Cost of revenue	17,615,166	19,489,427
<b>Gross margin</b>	<b>10,892,818</b>	11,094,702
Selling, general and administrative	10,045,672	13,273,897
<b>Operating income (loss)</b>	<b>847,146</b>	(2,179,195)
Interest expense, net	423,849	269,114
Foreign currency gains	227,837	(227,416)
<b>Income (loss) before income taxes</b>	<b>195,460</b>	(2,220,893)
Income tax provision	(122,268)	(14,436)
<b>Net income (loss)</b>	<b>\$ 73,192</b>	<b>\$ (2,235,329)</b>

See notes to financial statements.

PRELIMINARY DRAFT  
for Review and Discussion  
--Subject to Change--  
Not to be Reproduced

**B.Yond, Inc.**

**Statements of Changes in Stockholders' Deficit  
Years Ended December 31, 2024 and 2023**

	Series A		Common Stock		Additional Paid-in Capital	Accumulated Deficit	Total
	Preferred Stock Shares	Value	Shares	Value			
Balance, December 31, 2022, as restated	48,000,000	\$ -	\$ 346,666	\$ 35	\$ 691,746	\$ (2,828,587)	\$ (2,136,806)
Stock-based compensation expense	-	-	-	-	190,958	-	190,958
Issuance of stock	-	-	199,501	20	199,980	-	200,000
Net loss	-	-	-	-	-	(2,235,329)	(2,235,329)
Balance, December 31, 2023, as restated	48,000,000	-	546,167	55	1,082,684	(5,063,916)	(3,981,177)
Stock-based compensation expense	-	-	-	-	164,693	-	164,693
Net income	-	-	-	-	-	73,192	73,192
<b>Balance, December 31, 2024</b>	<b>48,000,000</b>	<b>\$ -</b>	<b>546,167</b>	<b>\$ 55</b>	<b>\$ 1,247,377</b>	<b>\$ (4,990,724)</b>	<b>\$ (3,743,292)</b>

See notes to financial statements.

PRELIMINARY DRAFT  
for Review and Discussion  
--Subject to Change--  
Not to be Reproduced

**B.Yond, Inc.**

**Statements of Cash Flows**  
**Years Ended December 31, 2024 and 2023**

	2024	(As Restated) 2023
Cash flows from operating activities:		
Net income (loss)	\$ 73,192	\$ (2,235,329)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities:		
Depreciation and amortization	129,800	67,052
Interest accrued on principal balance of notes payable	239,645	151,121
Stock-based compensation expense	164,693	190,958
Decrease (increase) in assets:		
Accounts receivable	(1,440,055)	4,152,254
Contract assets	(153,399)	(1,798,934)
Income taxes receivable	(6,036)	65,701
Prepaid expenses and other assets	13,250	(805)
(Decrease) increase in liabilities:		
Accounts payable	1,306,078	(67,810)
Accrued expenses	(139,731)	(397,383)
Deferred revenue	(520,058)	(3,031,532)
<b>Net cash used in operating activities</b>	<b>(332,621)</b>	<b>(2,904,707)</b>
Cash flows from investing activities:		
Purchases of property, equipment and software	(464,214)	(277,686)
<b>Net cash used in investing activities</b>	<b>(460,158)</b>	<b>(277,686)</b>
Cash flows from financing activities:		
Borrowings of principal on notes payable—related party	367,916	1,740,000
Due from/to related party	-	(3,830)
<b>Net cash provided by financing activities</b>	<b>367,916</b>	<b>1,736,170</b>
<b>Net decrease in cash</b>	<b>(424,863)</b>	<b>(1,446,223)</b>
Cash:		
Beginning of year	898,602	2,344,825
End of year	\$ 473,739	\$ 898,602
Supplemental schedule of noncash financing and investing activity:		
Interest accrued on notes payable	\$ 239,645	\$ 151,121
Stock issued in exchange of note payable	\$ -	\$ 200,000
Supplemental disclosure of cash flow information:		
Interest paid	\$ 188,846	\$ 125,156

See notes to financial statements.

## B.Yond, Inc.

### Notes to Financial Statements

---

#### Note 1. Nature of Business and Significant Accounting Policies

**Nature of business:** B.Yond, Inc., formerly Nexius Insight, Inc., (the Company) was formed in February 2013, under the laws of Delaware and began operations on April 1, 2013. In August 2017, the Company formally amended and incorporated their name from Nexius Insight, Inc. to B.Yond, Inc. The Company has two core practice areas consisting of Technology and Strategy, and Software Solutions. The Technology and Strategy team advises telecommunications operators, vendors and investors on emerging technologies, produces customized solutions to integrate and implement these technologies and helps them formulate business strategies. The Software Solutions team provides clients with extensive subject matter expertise in telecommunications technologies and operations, an agile-based development and deployment methodology, and support across the spectrum of software solutions.

A summary of the Company's significant accounting policies follows:

**Basis of presentation disclosure:** The accompanying financial statements include the activity for the years ended December 31, 2024 and 2023. The financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP).

**Use of estimates:** The preparation of financial statements requires management to make estimates and judgments that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

**Management's assessment of liquidity:** As reflected in the accompanying financial statements, the Company had a net income(loss) for the years ended December 31, 2024 and 2023, of \$73,192 and \$(2,235,329), and negative cash flows from operations of \$(332,621) and \$(2,904,707), respectively. The ability to continue as a going concern is dependent upon the Company generating profitable operations in the future and/or obtaining the necessary financing from current and future investors to meet its obligations and repay its liabilities arising from normal business operations as they come due. Should adverse conditions or circumstances arise, the Company also has certain controllable and discretionary actions available to continue to meet its financial obligations as they come due. These actions include, but are not limited to, discretionary cost reductions, capital expenditure controls and working capital management strategies.

**Revenue recognition:** The Company recognizes revenue in accordance with Accounting Standards Codification (ASC) Topic 606, Revenue from Contracts with Customers (ASC 606), in which revenue is recognized when a customer obtains control of promised goods and services. The amount of revenue recognized reflects the consideration to which the Company expects to be entitled to receive in exchange for these goods and services.

The core principle of the standard is that the Company should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. To achieve that core principle, the Company should apply the following five-step model:

1. Identify the contract with a customer
2. Identify the performance obligations in the contract
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations in the contract
5. Recognize revenue when (or as) performance obligations are satisfied

**Notes to Financial Statements**

---

**Note 1. Nature of Business and Significant Accounting Policies (Continued)**

**Identify the contract with the customer:** A contract with a customer exists when: (i) the Company enters into an enforceable contract with a customer that defines each party's rights regarding the goods and services to be transferred and identifies the related payment terms, (ii) the contract has commercial substance and (iii) the Company determines that collection of substantially all consideration for goods and services that are transferred is probable based on the customer's intent and ability to pay the promised consideration. The Company applies judgment in determining the customer's intent and ability to pay, which is based on a variety of factors including the customer's historical payment experience, or in the case of a new customer, published credit and financial information pertaining to the customer. The Company enters into agreements with customers, which outlines specific goods or time and materials related services to be provided to the customer, terms and conditions, and prices of the applicable goods and services.

The Company evaluates contract modifications for the impact on revenue recognition if they have been approved by both parties such that the enforceable rights and obligations under the contract have changed. Contract modifications are either accounted for using a cumulative effect adjustment or prospectively over the remaining term of the arrangement. The determination of which method is more appropriate depends on the nature of the modification, which the Company evaluates on a case-by-case basis.

The Company combines two or more contracts entered into at or near the same time with the same customer and accounts for them as a single contract if: (i) the contracts are negotiated as a package with a common commercial objective, (ii) the amount of consideration to be paid in one contract depends on the price or performance of the other contract or (iii) some or all of the goods or services in one contract would be combined with some or all of the goods and services in the other contract into a single performance obligation. If two or more contracts are combined, the consideration to be paid is aggregated and allocated to the individual performance obligations without regard to the consideration specified in the individual contracts.

**Allocate the transaction price to the performance obligations in the contract:** If the contract contains a single performance obligation, the entire transaction price is allocated to the single performance obligation. Contracts that contain multiple performance obligations require an allocation of the transaction price to each performance obligation based on a relative stand-alone selling price basis unless the transaction price is variable and meets the criteria to be allocated entirely to a performance obligation or to a distinct service that forms part of a single performance obligation. The Company allocates the contract's transaction price to each performance obligation using the best estimate of the standalone selling price of each distinct service.

**Recognize revenue when or as each performance obligation is satisfied:** The Company satisfies performance obligations either over time or at a point in time as discussed in further detail below. Revenue is recognized over time if: (1) the customer simultaneously receives and consumes the benefits provided by the Company's performance, (2) performance creates or enhances an asset that the customer obtains control of as the asset is created or enhanced or (3) performance does not create an asset with an alternative use and the Company has an enforceable right to payment for performance completed to date. If the Company does not satisfy a performance obligation over time, the related performance obligation is satisfied at a point in time by transferring the control of a promised good or service to a customer.

In addition to the general revenue recognition policies described above, specific revenue recognition policies apply to each category of revenue.

**Notes to Financial Statements**

---

**Note 1. Nature of Business and Significant Accounting Policies (Continued)**

**License, implementation and support and maintenance revenue:** The license, implementation and support and maintenance revenue streams consist of contracts in which the Company is providing implementation services in connection with a license of the software for the customer's benefit. Term licenses are often sold in connection with a professional services support and maintenance contract. The term software licenses are distinct from the related professional services as the customer can benefit from the software independently, and the support and maintenance benefit to the customer is recognized independently. License revenue is recognized at a point in time, while maintenance and support services are recognized over time. Initial set up or activation do not represent a separate performance obligation from the license. The customer may separately order additional testing and integration services subsequent to the go-live of the license. Revenue from such services are generally considered to be sold on a standalone basis and the only performance obligation in a contract. Revenue from these services are recognized when delivered.

**Hosted software:** Revenue related to hosted software arrangements is recognized ratably over the contract term as the customer simultaneously receives and consumes the benefits provided by the Company's performance.

**Resource consulting services revenue:** The resource consulting services revenue stream consists of time and materials support services that may be provided on a day-to-day basis for a customer. The customer receives and consumes the benefits of these services simultaneously to the services being performed by the Company. Revenue is recognized over time as these services are provided and the customers receive the benefit of these services.

**Professional services revenue:** The professional services revenue stream is generally fixed fee arrangements that are recognized over time based on the extent of progress towards satisfying their performance obligations. For fixed price service type of arrangements where there is a repetitive amount of services that are substantially the same from one month to the next, revenue is recognized ratably over the contract term. Revenue is recognized over time as these services are provided and customers receive the benefit of these services.

Total revenue recognized by the various types for the years ended December 31, 2024 and 2023, is as follows:

	2024	2023
Professional services	\$ 21,586,650	\$ 21,499,612
Resource consulting services	316,797	445,669
License, implementation, support and maintenance	5,954,494	6,044,113
Hosted software	650,043	2,594,735
Contract revenue	<u>\$ 28,507,984</u>	<u>\$ 30,584,129</u>

**Contract balances:** When the timing of the Company's delivery of services is different from the timing of payments made by customers, the Company recognizes either a contract asset (performance precedes contractual due date) or a contract liability (customer payment precedes performance). Amounts that customers prepay are recorded as deferred revenue until the performance obligation is satisfied. Contract assets represent arrangements in which the service has been delivered but payment is not yet due. The Company's contract liabilities consist of deferred revenue, which is generally related to the license and implementation revenue stream. The Company classifies deferred revenue as current or noncurrent based on the timing of when the Company expects to recognize revenue.

**Notes to Financial Statements**

---

**Note 1. Nature of Business and Significant Accounting Policies (Continued)**

Contract assets consist of unbilled receivables with balances of \$1,952,333, \$1,798,934 and \$0 as of December 31, 2024, 2023 and 2022, respectively. Contract liabilities consist of deferred revenue with balances of \$129,990, \$650,048 and \$3,681,580 as of December 2024, 2023 and 2022, respectively.

**Accounts receivable:** Accounts receivable amounts represent invoices billed to customers pursuant to contract terms. The Company's expected credit loss allowance methodology for accounts receivable is developed using the following factors: customer creditworthiness, past transaction history with the customer, which incorporates historical collection experience, current and future industry and other economic and market conditions, changes in customer payment terms and a review of the current status of customers' trade accounts receivable. When required, the Company adjusts the loss-rate methodology to account for current conditions and reasonable and supportable expectations of future economic and market conditions. The Company generally assesses future economic conditions for a period which corresponds with the contractual life of its accounts receivable, which is less than a year from the reporting date. Additionally, specific allowance amounts are established to record the appropriate provision for customers that have a higher probability of default due to a deterioration in their financial condition that adversely affects their ability to make payments. A considerable amount of judgment is required to assess the realizability of receivables, including the current creditworthiness of each customer, related aging of past due balances and the facts and circumstances surrounding any non-payment. As of December 31, 2024, and 2023, management has determined that no allowance is necessary.

Accounts receivable as of December 2024, 2023 and 2022, were \$4,402,833, \$2,962,778 and \$7,115,032, respectively.

**Property, equipment and software:** Property, equipment and software are recorded at cost. Depreciation and amortization are computed using the straight-line method over the estimated remaining useful lives of the depreciable assets, ranging from three to five years or the term of the lease for leasehold improvements if the term is less than five years.

**Software development costs:** The Company follows ASC 985-20, Costs of Software to be Sold, Leased, or Marketed, to account for its software development costs related to its licenses, including enhancements. ASC 985-20 requires that costs incurred prior to establishing technical feasibility be expensed. Costs during the production period are capitalized until the software is available for release to the end customer. The Company capitalized costs of \$459,580 and \$267,059, and recorded amortization expense of \$97,068 and \$31,800 during the years ended December 31, 2024 and 2023, respectively.

**Valuation of long-lived assets:** The Company accounts for long-lived assets in accordance with the provisions of the Financial Accounting Standards Board (FASB) ASC Topic 360, Property, Plant and Equipment. This statement requires that long-lived assets be reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future net cash flows expected to be generated by the asset. If the carrying amount of an asset exceeds its estimated future cash flows, an impairment charge is recognized for the amount by which the carrying amount of the asset exceeds the fair value of the asset. Assets to be disposed of are reported at the lower of the carrying amount or fair value, less costs to sell.

**Income taxes:** The Company utilizes the asset and liability method of accounting for income taxes, as set forth in FASB ASC Topic 740 (ASC 740), Income Taxes. Under the asset and liability method, deferred income taxes are determined based on the temporary differences between the financial statement and the tax bases of assets and liabilities using enacted tax rates. A valuation allowance is recorded when it is more likely than not that the deferred income tax assets will not be realized.

**Notes to Financial Statements**

---

**Note 1. Nature of Business and Significant Accounting Policies (Continued)**

The Company has adopted the accounting standard on accounting for uncertainty in income taxes, which addresses the determination of whether tax benefits claimed or expected to be claimed on a tax return should be recorded in the financial statements. Under this guidance, the Company may recognize the tax benefit from an uncertain tax position only if it is more likely than not that the tax position will be sustained on examination by taxing authorities, based on the technical merits of the position. The tax benefits recognized in the financial statements from such a position are measured based on the largest benefit that has a greater than 50% likelihood of being realized upon ultimate settlement. The guidance on accounting for uncertainty in income taxes also addresses de-recognition, classification, interest and penalties on income taxes and accounting in subsequent periods. As of December 31, 2024 and 2023, there was no amounts recorded in the financial statements, respectively, for such positions. The Company files income tax returns in the U.S. federal jurisdiction and several states. With few exceptions, the Company is no longer subject to income tax examinations by the U.S. federal, state or local tax authorities for years before 2021.

**Concentrations of credit risk:** The Company maintains cash in bank deposits which, at times, may exceed federally insured limits. The Company has not experienced any losses in such accounts and does not believe it is exposed to any significant credit risk.

The Company has two customers that accounted for approximately 85% and 81% of total revenues and 77% and 65% of accounts receivable for the years ended and as of December 31, 2024 and 2023, respectively.

The Company has one supplier that accounted for approximately 23% of total expenses and 40% of accounts payable for the year ended and as of December 31, 2024. There were two suppliers for the year ended and as of December 31, 2023 that accounted for approximately 45% of total expenses and 67% of accounts payable.

**Share-based compensation:** The Company accounts for share-based compensation by recognizing such instruments in the Company's financial statements based on their fair values as determined through a valuation of the Company's equity, as set forth in FASB ASC Topic 718 (ASC 718), Compensation—Stock Compensation. The cost of equity-classified awards, such as stock options, is based on their grant-date fair value. In the case of modifications, additional compensation expense is based on the excess, if any, of the fair value of the modified award over the fair value of the original award immediately before its terms are modified.

The Company records compensation cost within the Company's statements of operations, reflecting the number of awards that are expected to vest, and such cost is adjusted to reflect those awards that do ultimately vest. The Company adopted a Stock Option and Grant Plan in December 2017. For the years ended December 31, 2024 and 2023, there was \$164,693 and \$190,958 compensation expense recognized, respectively.

The fair value of share-based compensation is recognized over the employee's requisite service period. For awards with a performance and/or service condition that affects vesting, the performance and/or service condition is not considered in determining the award's grant date fair value; however, the conditions are considered when estimating the quantity of awards that are expected to vest.

**Notes to Financial Statements****Note 1. Nature of Business and Significant Accounting Policies (Continued)**

**Recently issued accounting pronouncements:** In March 2024, the FASB issued ASU 2024-01, *Compensation - Stock Compensation (Topic 718): Scope Application of Profits Interest and Similar Awards*. The ASU adds an example with four fact patterns to ASC 718-10, Compensation – Stock Compensation – Overall, in order to assist preparers of financial statements in determining whether profits interest units should be accounted for within the scope of the guidance in ASC 718 or ASC 710, Compensation - General. The ASU only addresses the scope determination and does not amend the recognition or measurement guidance in either ASC 710 or ASC 718. ASU 2024-01 provides entities with a choice of adopting the amendments on a prospective or retrospective basis. The ASU is effective for entities other than public business entities for interim and annual periods beginning after December 15, 2025. Early adoption is permitted. This ASU is effective for the Company beginning on January 1, 2026. The Company is currently evaluating the impact of this new guidance on its financial statements.

In December 2023, the FASB issued ASU 2023-09, *Income Taxes (Topic 740): Improvements to Income Tax Disclosures*, which provides for improvements to income tax disclosures primarily related to the rate reconciliation and income taxes paid information. This ASU is effective for the Company beginning on January 1, 2026. The Company is currently evaluating the impact of this new guidance on its financial statements.

**Subsequent events:** The Company has evaluated subsequent events through [DATE], the date on which the financial statements were available to be issued.

**Note 2. Property, Equipment and Software**

Property, equipment and software at December 31, 2024 and 2023, consisted of the following:

	Estimated Life (Years)	2024	2023
Computer and office equipment	3	\$ 396,490	\$ 396,652
Software and licenses	3	2,118	2,118
Furniture and leasehold improvements	5	107,991	113,178
Capitalized software costs	3	726,639	267,059
		1,233,238	779,007
Less accumulated depreciation and amortization		(625,947)	(502,074)
		\$ 607,291	\$ 276,933

Total depreciation and amortization expense for the years ending December 31, 2024 and 2023, was \$129,800 and \$67,052, respectively.

**Note 3. Accrued Expenses**

Accrued expenses at December 31, 2024 and 2023, consisted of the following:

	2024	2023
Wages and benefits	\$ 403,862	\$ 647,497
Commissions	154,529	46,624
Subcontractors	1,474,364	1,399,078
Other expenses	24,601	103,889
	\$ 2,057,356	\$ 2,197,088

**Notes to Financial Statements**

---

**Note 4. Note Payable**

On March 25, 2022, the Company entered into a Simple Agreement for Future Equity (SAFE) with a third-party where the Company received cash proceeds of \$200,000. Upon certain triggering events, the SAFE will automatically terminate in exchange for shares of the Company's common stock, issued at a determined SAFE price or discount, whichever results in a greater number of shares, or require the Company to pay back the cash proceeds that is equal to or in excess of the amount received. The SAFE automatically terminates immediately following the earliest to occur of one of the triggering events or 18 months after execution of the SAFE where the Company determines to either return the cash proceeds received or issue common stock based on the conversion price.

On October 31, 2023, the Company and the holder of the SAFE entered into a SAFE Conversion Agreement to convert the SAFE into common stock of which the Company issued 199,501 of common stock with a conversion price equal to \$1.0025 per share.

**Note 5. Stockholders' Deficit**

The Company has authorized 48,000,000 shares of preferred stock (Series A) with a par value of \$0.0001 per share, which were issued and outstanding as of December 31, 2024 and 2023. The Company has authorized 60,000,000 shares of common stock with a par value of \$0.0001 per share. There were 546,167 outstanding shares of common stock as of December 31, 2024 and 2023.

The holders of the Preferred Stock are entitled to receive dividends in preference to the common stockholders at the rate of 8% of the respective Original Issue Price per annum payable when and if declared by the Board of Directors. As of December 31, 2024 and 2023, no dividends had been declared. As of December 31, 2024 and 2023, undeclared cumulative dividends was \$4,274,162 and \$3,913,202, respectively.

Each holder of shares of the Series A Preferred is entitled to the number of votes equal to three times the number of shares of Common Stock into which such shares of Series A Preferred could be converted.

The holders of Series A have liquidation preference over the holders of Common Stock equal to Series A Original Issue Price per share plus any declared but unpaid dividends. If there are any remaining assets available for distribution after the preferential amounts described above have been satisfied, the remaining assets available for distribution shall be distributed among the holders of Series A and Common Stock pro rata based on the number of shares held by each holder.

**Note 6. Stock Option and Grant Plan**

The Company's 2017 Stock Option and Grant Plan (the Plan) provides for granting stock options to employees and non-employees, which generally vest over a set period of time noted in the agreement. The Plan reserved and permits the granting of stock options to acquire 11,850,000 shares of common stock.

**B.Yond, Inc.****Notes to Financial Statements****Note 6. Stock Option and Grant Plan (Continued)**

A summary of stock option activity during 2024 and 2023, is as follows:

	Options	Weighted-Average Exercise Price	Exercise Price	Weighted-Average Contractual Life in Years
Balance outstanding at December 31, 2022	8,510,000	\$ 0.39	0.21 - 0.39	7.93
Options granted	1,815,000	0.23	0.21 - 0.39	-
Options forfeited	(2,255,834)	0.23	0.21 - 0.39	-
Balance outstanding at December 31, 2023	8,069,166	\$ 0.25	0.21 - 0.39	6.99
Options granted	1,450,000	0.27	0.27	6.87
Options forfeited	(1,709,166)	0.25	0.21 - 0.39	6.87
Balance outstanding at December 31, 2024	7,810,000	\$ 0.24	0.21 - 0.39	6.87
Exercisable, December 31, 2024	5,681,050	\$ 0.23	0.21 - 0.39	-

The aggregate fair value of stock options granted during the years ended December 31, 2024 and 2023, was \$163,281 and \$117,242, respectively. The weighted-average grant-date fair value of Company stock options granted during the years ended December 31, 2024 and 2023, was \$0.27 and \$0.23 per share, respectively. The fair value of the options was estimated using the Black-Scholes option-pricing model.

The following weighted-average assumptions were used in the Black-Scholes option pricing model:

	2024	2023
Expected term (in years)	6.02	6.02
Risk-free interest rate	3.56%	3.58%
Expected volatility	36.61%	36.61%
Expected dividend yield	0%	0%

The expected term of the options granted represented the period of time the options are expected to be outstanding. The risk-free interest rate for periods within the contractual life of the option is based on the U.S. Treasury at the date of grant with maturity dates approximately equal to the expected term at the grant date.

Pursuant to ASC 718, the expected volatility of the options granted may be estimated using the historical volatility of companies in similar industries as a substitute for the historical volatility of the Company's common shares, which is not determinable without an active external or internal market. The expected dividends are based on the Company's historical issuance and management's expectations for dividend issuance in the future.

As of December 31, 2024 and 2023, the Company expects 2,128,950 and 2,518,024 options to vest in the future, respectively. At December 31, 2024 and 2023, there was \$249,238 and \$345,198, respectively, in unrecognized share-based compensation expense related to unvested options, which is expected to be recognized over a weighted-average period of 1.51 years.

**B.Yond, Inc.****Notes to Financial Statements****Note 7. Income Taxes**

Income tax provision for the years ended December 31, 2024 and 2023, consisted of the following:

	2024	2023
Federal:		
Current income tax expense	\$ 69,889	\$ 12,796
State:		
Current income tax expense	52,379	1,640
Provision for income taxes	<u>\$ 122,268</u>	<u>\$ 14,436</u>

The Company's income tax expense differs from its statutory rate primarily due meals and entertainment and stock based compensation and changes in the valuation allowance on its deferred tax assets.

Deferred income taxes reflect the impact of temporary differences between the amounts of assets and liabilities for financial reporting purposes and such amounts as measured by tax laws. ASC 740, Income Taxes, requires that a valuation allowance be established for deferred tax assets if it is more likely than not that the deferred tax assets will not be realized. Management determined that a full valuation allowance was necessary as of December 31, 2024 and 2023. The significant components of the Company's deferred tax assets are as follows:

	2024	2023
Gross deferred tax assets:		
Accrued compensation and vacation	\$ 25,666	\$ 47,230
Related party interest expense	227,914	172,612
Stock compensation	153,752	123,361
Section 174 capitalization	1,212,647	893,901
Other	-	1,477
Net operating loss	306,607	150,218
	<u>1,926,586</u>	<u>1,388,799</u>
Valuation allowance	(1,883,184)	(1,352,148)
Net deferred tax assets	<u>43,402</u>	<u>36,651</u>
Gross deferred tax liabilities:		
Depreciation and amortization	(1,150)	(9,591)
Other	(42,252)	(27,060)
Total deferred tax liabilities	<u>(43,402)</u>	<u>(36,651)</u>
Net deferred tax assets (liabilities)	<u>\$ -</u>	<u>\$ -</u>

**Note 8. Commitments and Contingencies**

**Leases:** In 2023 the Company leased certain office space under several noncancelable operating leases, expiring at various dates through 2024. The Company's leases are on a monthly basis. Total rental expense attributable to operating leases was \$73,346 and \$8,856 for the years ended December 31, 2024 and 2023, respectively.

## B.Yond, Inc.

### Notes to Financial Statements

---

#### Note 8. Commitments and Contingencies (Continued)

**Notes payable—related party:** The Company has multiple long-term notes with a related party that were executed at various dates from 2016 through 2024. The amounts outstanding, including accrued interest, as of December 31, 2024 and 2023, were \$7,415,636 and \$6,808,075, respectively. During the year ended December 31, 2024, the Company executed one long-term note for \$367,915. During the year ended December 31, 2023, the Company executed three long-term notes for a sum of \$1,740,000.

In August 2021, all notes issued prior to that date were modified to provide for an accrued interest rate of 3.35% and a maturity date of December 31, 2022. Previously, the notes did not have a stated maturity date. For the note issued during 2021, interest accrues at a rate of 3.35% and had an original maturity date of December 31, 2022. For the notes issued during 2023, interest accrues at a rate of 5.30% and all have an original maturity date of December 31, 2024. In August 2023, the maturity date of all notes issued prior to December 31, 2022, was extended to December 31, 2024. For the note issued December 2024, interest accrues at a rate of 4.00% and has a maturity date of December 31, 2027. In February 2025, the maturity date of all notes was extended to December 31, 2027.

The unpaid accrued interest balance is included with notes payable on the balance sheets. Accrued interest will be repaid when the related principal payments are made. Total interest expense attributable to these loans was \$239,645 and \$151,121 in 2024 and 2023, respectively. As of December 31, 2024 and 2023, accumulated outstanding accrued interest on the notes was \$957,720 and \$718,075, respectively.

**Legal proceedings:** The Company is subject to legal proceedings and claims, which arise in the ordinary course of business. As of December 31, 2024 and 2023, it is the opinion of management that no asserted or pending litigation or claims against the Company are expected to have a material adverse effect on the Company's financial condition, results of operations or liquidity.

#### Note 9. Employee Benefit Plan

The Company has a 401(k) Retirement Plan containing profit sharing plan provisions. Eligible employees may elect to have up to 25% of their compensation invested under the terms of the profit sharing plan. During the years ended December 31, 2024 and 2023, the Company made discretionary contributions to the retirement plan of \$11,059 and \$234,282, respectively.

#### Note 10. Restatement

In 2025, the Company determined that errors existed in income tax receivables, income tax provision, stockholder's deficit and statement of cash flows as of and for the year ended December 31, 2023. The Company has evaluated the impact of these errors both quantitatively and qualitatively and has determined they are material to previously issued statements. As a result, the Company has restated its previously issued consolidated statements to correct for these errors.

The result is the correction of income tax receivables, income tax provision, stockholder's deficit and statement of cash flows on the balance sheets, statement of operations, statements of stockholder's deficit and statement of cash flows as of December 31, 2022 and 2023, as follows:

	December 31, 2022		
	As Reported	Effect of Change	As Restated
Statements of Changes in Stockholder's Deficit:			
Accumulated deficit	\$ (1,619,278)	\$ (1,209,309)	\$ (2,828,587)
Total stockholder's deficit	(927,497)	(1,209,309)	(2,136,806)

**B.Yond, Inc.****Notes to Financial Statements**

---

**Note 10. Restatement (continued)**

	December 31, 2023		
	As Reported	Effect of Change	As Restated
<b>Balance Sheets:</b>			
Income tax receivable	\$ 2,214,426	\$ (1,144,704)	\$ 1,069,722
Total current assets	8,403,827	(1,144,704)	7,259,123
Total assets	8,692,158	(1,144,704)	7,547,454
Accumulated deficit	(3,919,212)	(1,144,704)	(5,063,916)
Total stockholder's deficit	(2,836,473)	(1,144,704)	(3,981,177)
Total liabilities and stockholder's deficit	8,692,158	(1,144,704)	7,547,454
<b>Statements of Operations:</b>			
Income tax provision	\$ (79,041)	\$ 64,605	\$ (14,436)
Net loss	(2,299,934)	64,605	(2,235,329)
<b>Statements of Changes in Stockholder's Deficit:</b>			
Accumulated deficit	\$ (3,919,212)	\$ (1,144,704)	\$ (5,063,916)
Total stockholder's deficit	(2,836,473)	(1,144,704)	(3,981,177)
<b>Statements of Cash Flows:</b>			
Net loss	\$ (2,299,934)	\$ 64,605	\$ (2,235,329)
Income taxes receivable	130,306	(64,605)	65,701

PRELIMINARY DRAFT  
for Review and Discussion  
--Subject to Change--  
Not to be Reproduced