Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed 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-SF.**

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A This return/report is for: [X] a single-employer plan [ ] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)

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

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

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

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
DUPURE 401K PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 06/15/2018

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BALANCE ENERGY, LLC

11321 WINDFERN ROAD
SUITE N
HOUSTON, TX 77064

2b Employer Identification Number (EIN) 47-1815789

2c Sponsor's telephone number 281-890-7900

2d Business code (see instructions) 443141

3a Plan administrator's name and address [X] Same as Plan Sponsor.

3b Administrator's EIN

3c Administrator's telephone number

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

4b EIN

4d PN

5a Total number of participants at the beginning of the plan year	**5a**	128
b Total number of participants at the end of the plan year	**5b**	115
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**5c(1)**	20
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**5c(2)**	18
d(1) Total number of active participants at the beginning of the plan year	**5d(1)**	118
d(2) Total number of active participants at the end of the plan year	**5d(2)**	105
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**5e**	0

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	08/14/2024	JONAS K DAHLSTROM
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) [X] Yes [ ] No

b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) [X] Yes [ ] No

If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? [ ] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	384641	473399
b Total plan liabilities	7b	0	
c Net plan assets (subtract line 7b from line 7a)	7c	384641	473399
8 Income, Expenses, and Transfers for this Plan Year		**(a) Amount**	**(b) Total**
a Contributions received or receivable from: (1) Employers	8a(1)		
(2) Participants	8a(2)	35959	
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	59605	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		95564
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	4899	
e Certain deemed and/or corrective distributions (see instructions)	8e	0	
f Administrative service providers (salaries, fees, commissions)	8f	1907	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		6806
i Net income (loss) (subtract line 8h from line 8c)	8i		88758
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2E 3D 2G 2J 2K 2F 2T

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

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		25000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e	X		2092
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g	X		0
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. ☐ Yes ☐ No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 | **11a** |

b **PBGC missed contribution reporting requirements.** If the plan is covered by PBGC and the amount reported on line 11a is greater than $0, 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 _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above. ☐ Yes ☒ No

a 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year	**12b**	
c Enter the amount contributed by the employer to the plan for this plan year	**12c**	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	**12d**	
e Will the minimum funding amount reported on line 12d be met by the funding deadline?		☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year?		☐ Yes ☒ No
a If "Yes," enter the amount of any plan assets that reverted to the employer this year	**13a**	
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☐ Yes ☒ No

c 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.)

13c(1) Name of plan(s):	**13c(2)** EIN(s)	**13c(3)** PN(s)

Part VIII IRS Compliance Questions

14a 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

14b 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

15 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 09 / 21 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q704155A.

BALANCE ENERGY, LLC

401(k) Plan

EIN 47-1815789 PLAN 002

Financial Statements as of December 31, 2023

and Independent Auditors' Report

BALANCE ENERGY, LLC 401(k) PLAN Named DUPURE 401K PLAN

TABLE OF CONTENTS

INDEPENDENT AUDITORS' REPORT 2

FINANCIAL STATEMENTS:

Statements of Net Assets Available for Benefits - December 31, 2023..... 3

Statement of Changes in Net Assets Available for Benefits - Year Ended December 31, 2023..... 3

Notes to Financial Statements 4

NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under Employment Retirement Income Security Act of 1974, have been omitted because they are not applicable.

Brian Bleifeld, CPA

411 3rd St

Humble, TX 77338

832-769-7135

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Balance Energy, LLC and The Participants of

Balance Energy, LLC 401(k) Plan

Trustees

Balance Energy, LLC 401(k) Retirement Plan Named Dupure 401k Plan

We have audited the accompanying statements of net assets available for benefits of Balance Energy, LLC 401(k) Retirement Plan (the "Plan") as of December 31, 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We were not engaged to perform an audit of the Plan's internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Balance Energy, LLC 401(k) Retirement Plan as of December 31, 2023, and the changes in net assets available for benefits for the year ended December 31, 2023 in conformity with accounting principles generally accepted in the United States of America.

08/14/24



Brian Bleifeld CPA

Standlee & Bleifeld CPAs LLC

Balance Energy, LLC – Dupure 401k Plan
Statements of Net Assets Available for Benefits
December 31, 2023

USD	2018	2019	2020	2021	2022	2023
Assets						
Investments, at fair value	171,919	299,317	373,891	419,074	383,874	473,399
Receivables						
Employer's contribution	0	0	0	0	0	
Participants' contributions	2,956	2,307	42,581	37,273	42,647	35,958
Withdrawals	0	0	-5,406	-34,360	-3,578	-6,971
Notes receivable from participants	1,558	0	0	0	767	178
Total receivables	**4,514**	**4,514**	**0**	**0**	**0**	**0**
Value of funds held in insurance	**25**	**25**	**25**	**25**	**25**	**25**
Net assets available for benefits	**176,458**	**299,342**	**373,891**	**419,074**	**384,641**	**473,399**

Balance Energy, LLC – Dupure 401k Plan
Statement of Changes in Net Assets Available for Benefits
December 31, 2023

USD	2018	2019	2020	2021	2022	2023
Contributions						
Received by Participants	64,279	85,073	42,581	34,274	42,648	35,958
Earnings on investments						
Interest	131	33	0	0	0	0
Participants' loans	28	0	0	0	767	178
Total interest	**159**	**33**	**0**	**0**	**767**	**178**
Net investment gain (loss) from pooled separate accounts	-17,044	45,589	37,374	45,269	-74,269	59,592
Total Income	**47,374**	**130,695**	**79,955**	**79,543**	**-30,854**	**95,728**
Expenses						
Payments to participants or beneficiaries	16,710	5,404	5,406	34,360	3,578	4,447
Administrative expenses	175	100	0	0	0	2524
Total Expenses	**16,885**	**5,504**	**5,406**	**34,360**	**3,578**	**6,971**
Net income (loss)	**30,489**	**125,191**	**74,549**	**45,183**	**-34,432**	**88,757**
Transfer of assets: to the plan	**145,969**	**0**	**0**	**0**	**0**	**0**
Net assets available for benefits: Start of the year	**0**	**176,458**	**299,342**	**373,891**	**419,074**	**384,642**
	176,458	**299,342**	**373,891**	**419,074**	**384,642**	**473,399**

***Plan started in 2018**

NOTE 1 - DESCRIPTION OF PLAN

General - The following description of the Balance Energy, LLC401(k) Profit Sharing Plan ("the Plan") provides only general information.

Participants should refer to the Plan document for a more complete description of the Plan's provisions.

The Plan is a defined contribution plan that was established on June 15 2018, by Balance Energy, LLC (the "Company" or "Plan Administrator") covering all eligible employees of the Company and affiliated entities as defined in the Plan agreement. The Plan Administrator believes that the Plan is designed and operated in compliance with the applicable requirements of the Internal Revenue Code and the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Administration - The Company has contracted with United of Omaha to act as the trustee, custodian and to process and maintain the records of participant data. An Administrative Committee ("the Committee") manages and monitors the operations of the Plan. Eligibility - Employees over the age of 18, as defined in the Plan agreement, are eligible to participate in the Plan and can enter into the Plan after 3 months of eligible service.

Participant Contributions - Each year, participants may contribute up to the maximum allowed by law. Participants who are fifty years or older by the end of a calendar year can elect to make additional contributions (called "catch-up contributions") to the Plan, not to exceed the maximum allowed by law. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants may also make Roth contributions to the Plan. Investment fees are charged by United of Omaha, and are included in investment income and losses and charged to participant accounts. Participants should refer to the funds' prospectuses for further information on these fees.

Vesting - Participants are fully vested in their contribution amounts, rollover contributions amounts and earnings thereon.

Notes Receivable from Participants - Participants may borrow from their fund accounts. Interest is paid ratably through payroll deductions. Notes receivable must be repaid within a five-year period, unless the proceeds are used for the purchase of a principal residence in which case the maximum repayment period may be up to ten years. Only one outstanding note receivable per participant is allowed at one time. The specific terms and conditions of such notes receivables are established by the Plan Administrator.

Payment of Benefits - Distributions from the Plan may only be made after specific events have occurred. Participants are eligible for a distribution upon termination of employment, death, disability or retirement, and are paid in accordance with Plan provisions. Participants may be eligible to receive distributions up to their vested account balances in the case of financial hardship. Participants are allowed to receive in-service distributions upon attaining age 59 1/2. The Plan allows for automatic lump sum distribution of participant account balances that do not exceed $1,000.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America

("US GAAP"). Use of Estimates - The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates. Investment Valuation and Income Recognition - Investments of the Plan are reported at fair value as determined by United of Omaha, except for the fully benefit-responsive investment contract, which is reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Notes Receivable from Participants - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document.

Administrative Expenses - Substantially all expenses incurred for administering the Plan are paid by the Plan. Administrative expenses recorded in the Plan represent record keeping fees, trust fees, and investment advisor fees. Loan fees are deducted directly from the participant’s accounts and are included in administrative expenses.

Payment of Benefits - Benefits are recorded when paid.

NOTE 3 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market fluctuations, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 4 - FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That framework provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

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

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

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

NOTE 5 - PLAN TERMINATION AND/OR MODIFICATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to amend or terminate the Plan at any time, subject to the provisions of ERISA. In the event that the Plan is terminated in the future, participants would become fully vested in their accounts.

NOTE 6 - TAX STATUS

The Plan Administrator believes that the Plan and related trust are designed, and are currently being operated, in compliance with applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax exempt. Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the various taxing authorities and government agencies. The Plan is subject to routine audits by taxing jurisdictions; however, the Plan was not audited since inception and there are currently no audits for any tax periods in progress.

NOTE 7 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

There are no material differences between the information reported in the financial statements and the information reported on the Form 5500.

NOTE 8 - LATE REMITTANCE

No material late remittance events were found in the plan.

BALANCE ENERGY, LLC

401(k) Plan

EIN 47-1815789 PLAN 002

Financial Statements as of December 31, 2023

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TABLE OF CONTENTS

INDEPENDENT AUDITORS' REPORT 2

FINANCIAL STATEMENTS:

Statements of Net Assets Available for Benefits - December 31, 2023..... 3

Statement of Changes in Net Assets Available for Benefits - Year Ended December 31, 2023..... 3

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Brian Bleifeld, CPA

411 3rd St

Humble, TX 77338

832-769-7135

INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Balance Energy, LLC and The Participants of

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Trustees

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In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Balance Energy, LLC 401(k) Retirement Plan as of December 31, 2023, and the changes in net assets available for benefits for the year ended December 31, 2023 in conformity with accounting principles generally accepted in the United States of America.

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Brian Bleifeld CPA

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Total receivables	**4,514**	**4,514**	**0**	**0**	**0**	**0**
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Total interest	**159**	**33**	**0**	**0**	**767**	**178**
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Total Income	**47,374**	**130,695**	**79,955**	**79,543**	**-30,854**	**95,728**
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Administrative expenses	175	100	0	0	0	2524
Total Expenses	**16,885**	**5,504**	**5,406**	**34,360**	**3,578**	**6,971**
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Transfer of assets: to the plan	**145,969**	**0**	**0**	**0**	**0**	**0**
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***Plan started in 2018**

NOTE 1 - DESCRIPTION OF PLAN

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Participants should refer to the Plan document for a more complete description of the Plan's provisions.

The Plan is a defined contribution plan that was established on June 15 2018, by Balance Energy, LLC (the "Company" or "Plan Administrator") covering all eligible employees of the Company and affiliated entities as defined in the Plan agreement. The Plan Administrator believes that the Plan is designed and operated in compliance with the applicable requirements of the Internal Revenue Code and the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Administration - The Company has contracted with United of Omaha to act as the trustee, custodian and to process and maintain the records of participant data. An Administrative Committee ("the Committee") manages and monitors the operations of the Plan. Eligibility - Employees over the age of 18, as defined in the Plan agreement, are eligible to participate in the Plan and can enter into the Plan after 3 months of eligible service.

Participant Contributions - Each year, participants may contribute up to the maximum allowed by law. Participants who are fifty years or older by the end of a calendar year can elect to make additional contributions (called "catch-up contributions") to the Plan, not to exceed the maximum allowed by law. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants may also make Roth contributions to the Plan. Investment fees are charged by United of Omaha, and are included in investment income and losses and charged to participant accounts. Participants should refer to the funds' prospectuses for further information on these fees.

Vesting - Participants are fully vested in their contribution amounts, rollover contributions amounts and earnings thereon.

Notes Receivable from Participants - Participants may borrow from their fund accounts. Interest is paid ratably through payroll deductions. Notes receivable must be repaid within a five-year period, unless the proceeds are used for the purchase of a principal residence in which case the maximum repayment period may be up to ten years. Only one outstanding note receivable per participant is allowed at one time. The specific terms and conditions of such notes receivables are established by the Plan Administrator.

Payment of Benefits - Distributions from the Plan may only be made after specific events have occurred. Participants are eligible for a distribution upon termination of employment, death, disability or retirement, and are paid in accordance with Plan provisions. Participants may be eligible to receive distributions up to their vested account balances in the case of financial hardship. Participants are allowed to receive in-service distributions upon attaining age 59 1/2. The Plan allows for automatic lump sum distribution of participant account balances that do not exceed $1,000.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America

("US GAAP"). Use of Estimates - The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates. Investment Valuation and Income Recognition - Investments of the Plan are reported at fair value as determined by United of Omaha, except for the fully benefit-responsive investment contract, which is reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Notes Receivable from Participants - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document.

Administrative Expenses - Substantially all expenses incurred for administering the Plan are paid by the Plan. Administrative expenses recorded in the Plan represent record keeping fees, trust fees, and investment advisor fees. Loan fees are deducted directly from the participant’s accounts and are included in administrative expenses.

Payment of Benefits - Benefits are recorded when paid.

NOTE 3 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market fluctuations, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 4 - FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That framework provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

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

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

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

NOTE 5 - PLAN TERMINATION AND/OR MODIFICATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to amend or terminate the Plan at any time, subject to the provisions of ERISA. In the event that the Plan is terminated in the future, participants would become fully vested in their accounts.

NOTE 6 - TAX STATUS

The Plan Administrator believes that the Plan and related trust are designed, and are currently being operated, in compliance with applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax exempt. Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the various taxing authorities and government agencies. The Plan is subject to routine audits by taxing jurisdictions; however, the Plan was not audited since inception and there are currently no audits for any tax periods in progress.

NOTE 7 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

There are no material differences between the information reported in the financial statements and the information reported on the Form 5500.

NOTE 8 - LATE REMITTANCE

No material late remittance events were found in the plan.