

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE (specify), the first return/report, the final return/report, an amended return/report, a short plan year return/report (less than 12 months)
B This return/report is:
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: 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: DELTA DIVERSIFIED ENTERPRISES, INC. PROFIT-SHARING PLAN AND TRUST
1b Three-digit plan number (PN): 001
1c Effective date of plan: 10/01/1977
2a Plan sponsor's name (employer, if for a single-employer plan): DELTA DIVERSIFIED ENTERPRISES, INC
2b Employer Identification Number (EIN): 86-0254317
2c Plan Sponsor's telephone number: 480-831-0532
2d Business code (see instructions): 238210

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 (2023) v. 230707

| | | |
|--|--|-----|
| 3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor | 3b Administrator's EIN | |
| | 3c Administrator's telephone number | |
| 4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name | 4b EIN | |
| | 4d PN | |
| 5 Total number of participants at the beginning of the plan year | 5 | 398 |
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | 6a(1) | 291 |
| | 6a(2) | 307 |
| | 6b | 0 |
| | 6c | 90 |
| | 6d | 397 |
| | 6e | 0 |
| | 6f | 397 |
| | 6g(1) | 397 |
| | 6g(2) | 395 |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)..... | 7 | |

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

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

| | | |
|--|--|---|
| SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. | <small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection. |
|--|--|---|

For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

| | | |
|--|--|------------|
| A Name of plan DELTA DIVERSIFIED ENTERPRISES, INC. PROFIT-SHARING PLAN AND TRUST | B Three-digit plan number (PN) ▶ | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 DELTA DIVERSIFIED ENTERPRISES, INC | D Employer Identification Number (EIN) 86-0254317 | |

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

CONTANGO CAPITAL ADVISORS

86-0404608

| (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? |
|------------------------|---|--|--|--|---|--|
| | PARTY IN INTEREST | 42385 | 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)

ENVISION CAPITAL MANAGEMENT

86-0433875

| (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? |
|------------------------|---|--|--|--|---|--|
| | PARTY IN INTEREST | 36659 | 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)

WELLS FARGO ADVISORS

13-2638166

| (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? |
|------------------------|---|--|--|--|---|--|
| | PARTY IN INTEREST | 8889 | 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"/> |

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)

JP MORGAN

420 W VAN BUREN ST, FL 11
800-392-5749
CHICAGO, IL 60606-3534

| (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? |
|------------------------|---|--|--|--|---|--|
| | PARTY IN INTEREST | 39147 | 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"/> |

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

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

Part I Service Provider Information (continued)

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

| | | |
|--|---|--|
| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (see instructions) | (c) Enter amount of indirect compensation |
| | | |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |
| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (see instructions) | (c) Enter amount of indirect compensation |
| | | |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |
| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (see instructions) | (c) Enter amount of indirect compensation |
| | | |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

| | | |
|--|--|--|
| SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500. | <small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection |
|--|--|--|

For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

| | | |
|--|--|------------|
| A Name of plan DELTA DIVERSIFIED ENTERPRISES, INC. PROFIT-SHARING PLAN AND TRUST | B Three-digit plan number (PN) | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 DELTA DIVERSIFIED ENTERPRISES, INC | D Employer Identification Number (EIN) 86-0254317 | |

| | |
|---------------|--------------------------------------|
| Part I | Asset and Liability Statement |
|---------------|--------------------------------------|

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

| | | (a) Beginning of Year | (b) End of Year |
|--|-----------------|-----------------------|-----------------|
| Assets | | | |
| a Total noninterest-bearing cash | 1a | 65926 | 224642 |
| b Receivables (less allowance for doubtful accounts): | | | |
| (1) Employer contributions | 1b(1) | 1250000 | 2300000 |
| (2) Participant contributions | 1b(2) | | |
| (3) Other | 1b(3) | 1124 | 517 |
| c General investments: | | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 865976 | 687665 |
| (2) U.S. Government securities | 1c(2) | 217010 | 288519 |
| (3) Corporate debt instruments (other than employer securities): | | | |
| (A) Preferred | 1c(3)(A) | | |
| (B) All other | 1c(3)(B) | | |
| (4) Corporate stocks (other than employer securities): | | | |
| (A) Preferred | 1c(4)(A) | | |
| (B) Common | 1c(4)(B) | 4288129 | 5844422 |
| (5) Partnership/joint venture interests | 1c(5) | | |
| (6) Real estate (other than employer real property) | 1c(6) | | |
| (7) Loans (other than to participants) | 1c(7) | | |
| (8) Participant loans | 1c(8) | 961327 | 958673 |
| (9) Value of interest in common/collective trusts | 1c(9) | | |
| (10) Value of interest in pooled separate accounts | 1c(10) | | |
| (11) Value of interest in master trust investment accounts | 1c(11) | | |
| (12) Value of interest in 103-12 investment entities | 1c(12) | | |
| (13) Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 9445465 | 11735607 |
| (14) Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| (15) Other | 1c(15) | | |

| 1d Employer-related investments: | | (a) Beginning of Year | (b) End of Year |
|--|-------|-----------------------|-----------------|
| (1) Employer securities | 1d(1) | | |
| (2) Employer real property | 1d(2) | | |
| e Buildings and other property used in plan operation | 1e | | |
| f Total assets (add all amounts in lines 1a through 1e) | 1f | 17094957 | 22040045 |
| Liabilities | | | |
| g Benefit claims payable | 1g | | |
| h Operating payables | 1h | | |
| i Acquisition indebtedness | 1i | | |
| j Other liabilities | 1j | | |
| k Total liabilities (add all amounts in lines 1g through 1j) | 1k | | |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f) | 1l | 17094957 | 22040045 |

Part II Income and Expense Statement

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

| Income | | (a) Amount | (b) Total |
|---|----------|------------|-----------|
| a Contributions: | | | |
| (1) Received or receivable in cash from: (A) Employers | 2a(1)(A) | 2300000 | |
| (B) Participants | 2a(1)(B) | | |
| (C) Others (including rollovers) | 2a(1)(C) | | |
| (2) Noncash contributions | 2a(2) | | |
| (3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2) | 2a(3) | | 2300000 |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | | |
| (B) U.S. Government securities | 2b(1)(B) | | |
| (C) Corporate debt instruments | 2b(1)(C) | | |
| (D) Loans (other than to participants) | 2b(1)(D) | | |
| (E) Participant loans | 2b(1)(E) | 76440 | |
| (F) Other | 2b(1)(F) | 29976 | |
| (G) Total interest. Add lines 2b(1)(A) through (F) | 2b(1)(G) | | 106416 |
| (2) Dividends: | | | |
| (A) Preferred stock | 2b(2)(A) | | |
| (B) Common stock | 2b(2)(B) | 142918 | |
| (C) Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 309420 | |
| (D) Total dividends. Add lines 2b(2)(A), (B), and (C) | 2b(2)(D) | | 452338 |
| (3) Rents | 2b(3) | | |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds | 2b(4)(A) | 850267 | |
| (B) Aggregate carrying amount (see instructions) | 2b(4)(B) | 644814 | |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result | 2b(4)(C) | | 205453 |
| (5) Unrealized appreciation (depreciation) of assets: | | | |
| (A) Real estate | 2b(5)(A) | | |
| (B) Other | 2b(5)(B) | 1067809 | |
| (C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) | 2b(5)(C) | | |

| | | (a) Amount | (b) Total |
|---|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts..... | 2b(6) | | |
| (7) Net investment gain (loss) from pooled separate accounts..... | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts..... | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities..... | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 2111137 |
| c Other income | 2c | | |
| d Total income. Add all income amounts in column (b) and enter total | 2d | | 6243153 |

Expenses

| | | | |
|---|---------------|---------|---------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 1170820 | |
| (2) To insurance carriers for the provision of benefits..... | 2e(2) | | |
| (3) Other..... | 2e(3) | | |
| (4) Total benefit payments. Add lines 2e(1) through (3) | 2e(4) | | 1170820 |
| f Corrective distributions (see instructions)..... | 2f | | |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | |
| h Interest expense | 2h | | |
| i Administrative expenses: | | | |
| (1) Salaries and allowances..... | 2i(1) | | |
| (2) Contract administrator fees..... | 2i(2) | | |
| (3) Recordkeeping fees..... | 2i(3) | | |
| (4) IQPA audit fees..... | 2i(4) | | |
| (5) Investment advisory and investment management fees | 2i(5) | 127080 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | | |
| (7) Actuarial fees | 2i(7) | | |
| (8) Legal fees | 2i(8) | | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses | 2i(11) | 165 | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 127245 |
| j Total expenses. Add all expense amounts in column (b) and enter total | 2j | | 1298065 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 4945088 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | |
| (2) From this plan | 2l(2) | | |

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: MORRISON, CLARK & COMPANY CPAS

(2) EIN: 20-1726469

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

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

Part IV Compliance Questions

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

During the plan year:

| | Yes | No | Amount |
|--|-----|----|---------|
| a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | | X | |
| b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | | X | |
| c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | | X | |
| d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | | X | |
| e Was this plan covered by a fidelity bond? | X | | 1000000 |
| f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | | X | |
| g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | | X | |
| h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | | X | |
| i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | X | | |
| j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | | X | |
| k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | | X | |
| l Has the plan failed to provide any benefit when due under the plan? | | X | |
| m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | | X | |
| n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | | | |

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

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

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

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

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



Business. Life. Legacy.™

**DELTA DIVERSIFIED
ENTERPRISES, INC.
PROFIT SHARING PLAN
AND TRUST**

FINANCIAL REPORT

**For the Years Ended
September 30, 2024 and 2023**

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of
Delta Diversified Enterprises, Inc.
Profit Sharing Plan and Trust
Tempe, Arizona

Opinion

We have audited the financial statements of Delta Diversified Enterprises, Inc. Profit Sharing Plan and Trust (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of September 30, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended September 30, 2024, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of September 30, 2024 and 2023, and the changes in net assets available for benefits for the year ended September 30, 2024 in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Other Matter—Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, line 4(i) – Schedule of Assets (Held at End of Year) as of September 30, 2024 is presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Morrison, Clark & Company CPAs

July 1, 2025

**DELTA DIVERSIFIED ENTERPRISES, INC.
PROFIT SHARING PLAN AND TRUST**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
September 30, 2024 and 2023**

| | <u>2024</u> | <u>2023</u> |
|--|-----------------------------|-----------------------------|
| ASSETS | | |
| Investments at fair value | <u>\$ 18,556,213</u> | <u>\$ 14,816,580</u> |
| Receivables | | |
| Employer contribution | 2,300,000 | 1,250,000 |
| Notes receivable from participants | 958,673 | 961,327 |
| Other receivable | 517 | 1,124 |
| Total receivables | <u>3,259,190</u> | <u>2,212,451</u> |
| Cash and cash equivalents | <u>224,642</u> | <u>65,926</u> |
| Total assets | <u>22,040,045</u> | <u>17,094,957</u> |
| LIABILITIES | | |
| Other payables | <u>-</u> | <u>-</u> |
| NET ASSETS AVAILABLE FOR BENEFITS | <u><u>\$ 22,040,045</u></u> | <u><u>\$ 17,094,957</u></u> |

The accompanying Notes to the Financial Statements are an integral part of this statement.

DELTA DIVERSIFIED ENTERPRISES, INC.
PROFIT SHARING PLAN AND TRUST

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Year Ended September 30, 2024

ADDITIONS TO NET ASSETS

Investment income:

| | |
|---|----------------|
| Net appreciation(depreciation) in fair value of investments | \$ 3,384,399 |
| Interest | 29,976 |
| Dividends | <u>452,338</u> |

| | |
|---|----------------------------|
| Interest income on notes receivable from participants | <u>3,866,713</u> 76,440 |
|---|----------------------------|

| | |
|--------------------------------|------------------|
| Total investment income | <u>3,943,153</u> |
|--------------------------------|------------------|

| | |
|-----------------------|------------------|
| Employer contribution | <u>2,300,000</u> |
|-----------------------|------------------|

| | |
|------------------------|------------------|
| Total additions | <u>6,243,153</u> |
|------------------------|------------------|

DEDUCTIONS FROM NET ASSETS

| | |
|-------------------------------|----------------|
| Benefits paid to participants | 1,170,820 |
| Investment expenses | <u>127,245</u> |

| | |
|-------------------------|------------------|
| Total deductions | <u>1,298,065</u> |
|-------------------------|------------------|

| | |
|-------------------------------|-----------|
| NET INCREASE(DECREASE) | 4,945,088 |
|-------------------------------|-----------|

| | |
|--|-------------------|
| BEGINNING NET ASSETS AVAILABLE FOR BENEFITS | <u>17,094,957</u> |
|--|-------------------|

| | |
|---|-----------------------------|
| ENDING NET ASSETS AVAILABLE FOR BENEFITS | <u><u>\$ 22,040,045</u></u> |
|---|-----------------------------|

The accompanying Notes to the Financial Statements are an integral part of this statement.

DELTA DIVERSIFIED ENTERPRISES, INC. PROFIT SHARING PLAN AND TRUST

NOTES TO THE FINANCIAL STATEMENTS September 30, 2024 and 2023

1. DESCRIPTION OF PLAN

The following description of the Delta Diversified Enterprises, Inc. (the "Company") Profit Sharing Plan and Trust (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

- a. General.** The Plan is a profit sharing plan covering substantially all employees of Delta Diversified Enterprises, Inc. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and subsequent amendments. The Board of Trustees is responsible for the oversight of the Plan and monitors investment performance.
- b. Eligibility.** Employees of the Company are eligible to participate in the Plan upon reaching age twenty-one and after completing two years of service in which the employee has worked 1,000 hours each year.
- c. Contributions.** Contributions to the Plan are made at the sole discretion of the Company and based upon the terms of the plan document. The Plan does not allow participant contributions. All contributions are allocated to covered employees based on eligible compensation, as defined by the Plan. Certain limitations apply with regard to the allocation of the contribution. The profit sharing employer contributions for the years ended September 30, 2024 and 2023 were \$2,300,000 and \$1,300,000, respectively. Contributions are subject to certain IRS limitations.
- d. Participant accounts.** Each participant's account is credited with an allocation of (a) the Company's contributions and (b) net Plan earnings. Any distributions reduce a participant's account balance. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.
- e. Vesting.** Employees who meet the requirement for participation in the Plan are immediately 100% vested in their account balance. Therefore, there are no forfeitures in the Plan.
- f. Payment of benefits.** On termination of service due to retirement or death, a participant will receive a lump sum distribution.
- g. Notes receivable from participants.** The Plan may allow the participants to take loans from the Plan. The participant's vested interest in the Plan secures the note balance. Therefore, no allowance has been provided for potential loan losses. The maximum loan amount available to any participant is the lesser of \$50,000 or one-half of the participant's vested account balance in the Plan. Loans must be repaid in at least monthly installments over a maximum of 5 years, except for loans to purchase a principal residence, which must be repaid within 20 years of the loan approval date. Delinquent participant loans are reclassified as distributions based upon the terms of the plan document.

DELTA DIVERSIFIED ENTERPRISES, INC. PROFIT SHARING PLAN AND TRUST

NOTES TO THE FINANCIAL STATEMENTS September 30, 2024 and 2023

1. DESCRIPTION OF PLAN (CONTINUED)

Interest on the loan must bear a reasonable rate of interest, determined by the Plan's trustee. Interest is currently the prime rate of interest at a national banking institution plus 1%. Spousal consent is required from all married participants in order to receive a loan from the Plan. As of September 30, 2024, the rate of interest on outstanding loans was 4.25% - 9.50% with various maturities through August 2028.

2. SUMMARY OF ACCOUNTING POLICIES

- a. **Basis of accounting.** The financial statements have been prepared on the accrual basis of accounting.
- b. **Use of estimates.** The preparation of financial statements in accordance with U.S. generally accepted accounting principles requires the trustees 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.
- c. **Cash and cash equivalents.** Cash and cash equivalents include cash on hand, amounts held in demand accounts at banks, time deposits, certificates of deposits and money market funds. The Plan may maintain bank balances in excess of Federal Deposit Insurance Corporation limits of \$250,000 per institution.
- d. **Investment valuation and income recognition.** The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

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

All of the Plan's investments are non-participant directed.

- e. **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. No allowance for credit losses has been recorded as of September 30, 2024 or 2023.
- f. **Payment of benefits.** Benefits are recorded when paid.

DELTA DIVERSIFIED ENTERPRISES, INC. PROFIT SHARING PLAN AND TRUST

NOTES TO THE FINANCIAL STATEMENTS September 30, 2024 and 2023

2. SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

g. Expenses. During 2024 and 2023, the Plan's sponsor, Delta Diversified Enterprises, Inc., absorbed substantially all of the administrative costs of the Plan, including the audit fees, other than management fees paid to investment advisors. Expenses that are paid by the Company are excluded from these financial statements. The Plan's sponsor has indicated that it does not intend to change this policy in the future. Certain investment related expenses are included in net appreciation (depreciation) in fair value of investments in the accompanying statement of changes in net assets available for benefits.

3. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their accounts.

4. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy 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;
- 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. Transfers between levels are recorded at the beginning of the reporting period in which they occur. Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs.

DELTA DIVERSIFIED ENTERPRISES, INC. PROFIT SHARING PLAN AND TRUST

NOTES TO THE FINANCIAL STATEMENTS September 30, 2024 and 2023

4. FAIR VALUE MEASUREMENTS (CONTINUED)

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at September 30, 2024 and 2023:

- *Cash and cash equivalents*: The money market accounts are valued at the net asset value (NAV) of shares held by the Plan at year end.
- *Common stocks*: Valued at the closing price reported on the active market on which individual securities are traded.
- *Registered investment companies (mutual funds and exchange traded funds)*: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Exchange traded funds are valued at the daily closing price as reported by the funds. These funds are required to publish their daily net asset value and are actively traded on the active market on which individual securities are traded. The transaction price of the fund may differ from the net asset value.

- *U.S. Treasury securities*: Priced by a computerized pricing service, for less actively traded securities, by utilizing a yield-based matrix system to arrive at an estimated market value.

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

The following table discloses by level, the fair value hierarchy, of the Plan's assets at fair value:

| | Investment Assets at Fair Value as of September 30, 2024 | | | |
|---------------------------------|--|-------------------|------------------|----------------------|
| | Level 1 | Level 2 | Level 3 | Total |
| Cash and cash equivalents | \$ 687,665 | \$ - | \$ - | \$ 687,665 |
| Common stocks | 5,776,261 | - | - | 5,776,261 |
| Registered investment companies | 11,735,607 | - | - | 11,735,607 |
| U.S. Treasury securities | - | 288,519 | - | 288,519 |
| Total | <u>\$ 18,199,533</u> | <u>\$ 288,519</u> | <u>\$ 68,161</u> | <u>\$ 18,556,213</u> |

**DELTA DIVERSIFIED ENTERPRISES, INC.
PROFIT SHARING PLAN AND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024 and 2023**

4. FAIR VALUE MEASUREMENTS (CONTINUED)

| | Investment Assets at Fair Value as of September 30, 2023 | | | |
|---------------------------------|--|-----------------------------|-----------------------------|-----------------------------|
| | Level 1 | Level 2 | Level 3 | Total |
| Cash and cash equivalents | \$ 865,976 | \$ - | \$ - | \$ 865,976 |
| Common stocks | 4,288,129 | - | - | 4,288,129 |
| Registered investment companies | 9,445,465 | - | - | 9,445,465 |
| U.S. Treasury securities | - | 217,010 | - | 217,010 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Total | <u>\$ 14,599,570</u> | <u>\$ 217,010</u> | <u>\$ -</u> | <u>\$ 14,816,580</u> |

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation (depreciation) in fair value of investments in the accompanying statement of changes in net assets available for benefits.

5. RISKS AND UNCERTAINTIES

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

6. PARTIES-IN-INTEREST

Certain Plan investments are managed by JP Morgan Chase Bank and Wells Fargo Bank, custodians defined by the Plan and, therefore, these transactions qualify as exempt party-in-interest transactions. Fees paid by the Plan for all investment management services were \$127,080 for the year ended September 30, 2024. Notes receivable from participants also qualify as party-in-interest transactions.

7. TAX STATUS

The IRS has determined and informed the Plan by a letter dated March 31, 2014, that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code (IRC).

U.S. generally accepted accounting principles 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 IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of September 30, 2024, there were no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2020.

**DELTA DIVERSIFIED ENTERPRISES, INC.
PROFIT SHARING PLAN AND TRUST**

**NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024 and 2023**

8. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through July 1, 2025 the date the financial statements were available to be issued.

**DELTA DIVERSIFIED ENTERPRISES, INC.
PROFIT SHARING PLAN AND TRUST**

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EIN: 86-0254317

PLAN NUMBER: 001

| Identity of issue, borrower, lessor or similar party | Description of investment including maturity date, rate of interest, collateral, par or maturity value (No. of Shares) | Cost | Current Value |
|---|---|------------|---------------|
| <u>Cash and Cash Equivalents</u> | | | |
| * JPM Deposit Acct | Money Market Funds | \$ 224,355 | \$ 224,355 |
| NB/AZ Wealth Advisors (LPL) | Money Market Funds | 988 | 988 |
| Schwab Money Market Fund | Money Market Funds | 281,788 | 281,788 |
| * NB/AZ-JP Morgan US Govt Money | Money Market Funds | 130,483 | 130,483 |
| * Wells Fargo Cash Reserves | Money Market Funds | 50,051 | 50,051 |
| | | 687,665 | 687,665 |
| * <u>Participant Loans</u> | 4.25 - 9.50% int. loans, payable monthly | - | 958,673 |
| <u>Common Stocks</u> | | | |
| Alphabet Inc | 1,964 | 172,889 | 328,329 |
| Amazon.Com Inc | 1,110 | 172,714 | 206,826 |
| Bank of America Corp | 3,197 | 107,743 | 126,847 |
| Barings Corporate Invest | 39,459 | 589,027 | 786,412 |
| Berkshire Hathaway Inc | 722 | 150,755 | 332,308 |
| Block Inc CL A | 19 | 1,251 | 1,275 |
| Caterpillar Inc | 609 | 135,546 | 238,192 |
| Chevron Corporation | 1,000 | 100,745 | 147,270 |
| Chubb LTD | 753 | 103,797 | 217,158 |
| Costco Wholesale Corp | 284 | 207,637 | 251,772 |
| CVS Health Corporation | 64 | 3,777 | 4,024 |
| Disney Walt Company | 40 | 3,568 | 3,848 |
| Eli Lilly & Co | 359 | 108,910 | 318,052 |
| Enbridge Inc F | 3,000 | 108,075 | 121,830 |
| Enphase Energy Inc | 1,763 | 202,892 | 199,254 |
| JBG Smith Properties | 15 | 545 | 262 |
| JPMorgan Chase & Co | 2,091 | 256,436 | 440,890 |
| Linde PLC | 753 | 202,027 | 359,076 |
| Merck & Co Inc | 2,467 | 171,317 | 280,153 |
| Microsoft Corp | 314 | 83,497 | 135,114 |
| New York Mtg Tr Inc | 7,869 | 95,579 | 49,811 |
| Paccar Inc | 2,259 | 132,416 | 222,918 |
| Pinnacle West CAP Corp | 1,773 | 139,352 | 157,079 |
| Salesforce Inc | 834 | 210,456 | 228,274 |

**DELTA DIVERSIFIED ENTERPRISES, INC.
PROFIT SHARING PLAN AND TRUST**

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EIN: 86-0254317

PLAN NUMBER: 001

| Identity of issue, borrower, lessor or similar party | Description of investment including maturity date, rate of interest, collateral, par or maturity value (No. of Shares) | Cost | Current Value |
|---|---|------------------|------------------|
| <u>Common Stocks (cont.)</u> | | | |
| Salesforce Inc | 14 | 3,597 | 3,832 |
| Snowflake Inc | 1,172 | 211,479 | 134,616 |
| Stryker Corp | 589 | 203,852 | 212,782 |
| United Parcel Service-B | 28 | 3,659 | 3,818 |
| Vertiv Holdings LLC | 1,042 | 79,485 | 103,669 |
| Visa Inc | 571 | 131,448 | 156,996 |
| Visa Inc Class A | 13 | 3,509 | 3,574 |
| | | <u>4,097,980</u> | <u>5,776,261</u> |
| <u>US Government Securities</u> | | | |
| US Treasury Bill Due 10/31/24 2.25% | 100,000 | 98,512 | 99,782 |
| US Treasury Bill Due 12/31/24 1.75% | 100,000 | 98,852 | 99,281 |
| US Treasury Bill Due 12/31/24 2.25% | 90,000 | 89,163 | 89,456 |
| | | <u>286,527</u> | <u>288,519</u> |
| <u>Registered Investment Companies</u> | | | |
| Abbey Capital Multi Asset CL | 5,717 | 62,917 | 69,805 |
| AKRE Focus Fund Retail | 3,026 | 129,128 | 205,784 |
| Allspring Common Stock A | 14,834 | 291,414 | 276,212 |
| Allspring Small Company Value A | 2,282 | 61,122 | 89,095 |
| American Century Utility ES Inv | 9,858 | 165,070 | 185,831 |
| AMG Yacktmani | 18,118 | 361,089 | 462,193 |
| AQR Long Short Equity CL | 11,977 | 169,513 | 191,265 |
| Baron Asset Retail | 4,381 | 272,781 | 474,991 |
| Baron Fifth Avenue Growth H Retail | 2,752 | 88,333 | 142,033 |
| Blackrock Event Driven Equity Instl CL | 4,758 | 46,447 | 48,862 |
| Blackrock Systematic Multi Strategy Instl CL | 5,871 | 59,450 | 63,170 |
| Blackrock Tactical OPPTYS Instl CL | 3,360 | 47,577 | 47,678 |
| BNY Mellon Midcap Index Inv | 6,140 | 211,747 | 195,747 |
| Campbell Systematic Macro CL | 3,776 | 35,683 | 37,344 |
| Cohen & Steers Realty Shares L | 6,128 | 390,788 | 442,608 |
| Dodge & Cox Stock | 1,728 | 337,658 | 473,988 |
| Federated Hermes Government Obligations | 14,201 | 14,201 | 14,201 |

**DELTA DIVERSIFIED ENTERPRISES, INC.
PROFIT SHARING PLAN AND TRUST**

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EIN: 86-0254317

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|--|---|---------|---------------|
| <u>Registered Investment Companies (cont.)</u> | | | |
| Fidelity Equity Dividend Income | 13,279 | 319,547 | 413,786 |
| Fidelity Funds Treasury Only Port Instl Class SHS | 5,539 | 5,539 | 5,539 |
| FPA Crescent Fund Inst | 8,240 | 256,973 | 348,400 |
| Global X US Preferred EFT | 4,464 | 84,235 | 92,762 |
| Goldman Sachs GQG Partners Intl Oppty Investor CL | 2,161 | 47,577 | 49,997 |
| Goldman SACHS TR FINL Sqaure Treas Instrs FD Instl CL | 6,384 | 6,384 | 6,384 |
| Harbor MID CAP Instl CL | 2,495 | 35,683 | 37,829 |
| Hartford Mutual Funds Floating Rate Fund Class I | 268 | 2,293 | 2,080 |
| Industrial Select ETF | 50 | 6,389 | 6,772 |
| Industrial Select Sector SPDR ETF | 790 | 77,642 | 106,998 |
| Invesco Main Street Small CAP | 1,122 | 23,789 | 26,392 |
| Invesco TR ETF | 27 | 4,491 | 4,837 |
| Ishares Core MSCI EAFE ETF | 5,099 | 364,550 | 397,978 |
| Ishares Core MSCI Emerging Markets ETF | 1,616 | 101,450 | 92,775 |
| Ishares Core S&P Small CAP ETF | 1,919 | 195,818 | 224,446 |
| Ishares MBS ETF | 5,980 | 615,684 | 572,944 |
| Ishares PHXL ETF | 16 | 3,635 | 3,689 |
| Ishares Russell 2000 ETF | 460 | 93,860 | 101,609 |
| Janus Henderson Glb Tech and Innovtt | 4,036 | 139,350 | 267,458 |
| Janus Henderson Global Research T | 3,004 | 247,004 | 348,955 |
| John Hancock Diversified Macro CL | 6,044 | 59,472 | 55,180 |
| * JPMorgan Core Bond CL | 6,015 | 62,385 | 63,274 |
| Locorr Macro Strategies CL | 6,337 | 58,724 | 50,692 |
| Loomis Sayles Growth CL | 3,906 | 74,689 | 111,485 |
| MFS Research CL | 2,386 | 121,051 | 154,280 |
| Neuberger Berman Long Short Instl CL | 9,373 | 154,796 | 172,941 |
| Nuveen Core Equity A | 29,657 | 568,249 | 825,952 |
| Sector Financial Select Sector SPDR ETF | 3,611 | 121,143 | 163,651 |
| Sector Healthcare Select Sector SPDR ETF | 625 | 96,494 | 96,263 |
| Sector SPDR Technology Select Sector ETF | 34 | 7,351 | 7,676 |
| Select Sector Communication Services Select Sector SPDR ETF | 1,197 | 84,376 | 108,209 |
| SPDR Bloomberg 1-3 Month T Bill ETF | 1,070 | 97,858 | 98,237 |

**DELTA DIVERSIFIED ENTERPRISES, INC.
PROFIT SHARING PLAN AND TRUST**

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EIN: 86-0254317

PLAN NUMBER: 001

| Identity of issue, borrower, lessor or similar party | Description of investment including maturity date, rate of interest, collateral, par or maturity value (No. of Shares) | Cost | Current Value |
|---|---|----------------------|----------------------|
| <u>Registered Investment Companies (cont.)</u> | | | |
| SPDR Dow Jones Indl ETF | 234 | 82,854 | 99,010 |
| SPDR Intermediate Term Treasury ETF | 28,093 | 807,203 | 816,379 |
| SPDR Portfolio Intermediate Term Corp Bond | 9,072 | 300,674 | 305,817 |
| SPDR Portfolio Large Cap ETF | 239 | 13,692 | 16,135 |
| SPDR Portfolio S&P 500 Growth ETF | 5,908 | 359,805 | 490,010 |
| SPDR Portfolio S&P 500 Value ETF | 10,422 | 416,676 | 550,907 |
| SPDR S&P 500 Trust | 200 | 50,348 | 114,752 |
| Vanguard Health Care Inv | 400 | 78,809 | 91,281 |
| Vanguard Information Technology | 385 | 148,758 | 225,810 |
| Vanguard Russell 1000 Growth Index FD ETF | | | |
| SHS | 2,915 | 184,638 | 281,356 |
| Vanguard Russell 2000 ETF | 35 | 3,062 | 3,128 |
| Vanguard Total Stock Market ETF | 843 | 162,216 | 238,710 |
| Vanguard Value ETF | 73 | 12,000 | 12,744 |
| Victory Market Neutral Income CL | 5,826 | 49,125 | 49,291 |
| | | <u>9,553,259</u> | <u>11,735,607</u> |
| <u>Partnership Interest</u> | | | |
| Energy Transfer LP | 4,247 | <u>62,050</u> | <u>68,161</u> |
| | | <u>\$ 14,687,481</u> | <u>\$ 19,514,886</u> |

* Indicates party-in-interest

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

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

- 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.)
 - a single-employer plan
 - a DFE (specify) _____
- B** This return/report is:
 - the first return/report
 - the final return/report
 - an amended return/report
 - a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here
- D** Check box if filing under:
 - Form 5558
 - automatic extension
 - special extension (enter description)
 - the DFVC program
- 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 DELTA DIVERSIFIED ENTERPRISES, INC. PROFIT-SHARING PLAN AND TRUST | 1b Three-digit plan number (PN) ▶ | 001 |
| 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) DELTA DIVERSIFIED ENTERPRISES, INC 425 W. GEMINI DRIVE TEMPE AZ 85283 | 1c Effective date of plan 10/01/1977 | 2b Employer Identification Number (EIN) 86-0254317 |
| | 2c Plan Sponsor's telephone number 480-831-0532 | 2d Business code (see instructions) 238210 |

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

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

| | | | |
|--------------|------------------------------------|---------|--|
| SIGN HERE | | 7-14-25 | DUANE BUSHNELL |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | | | |
| | Signature of employer/plan sponsor | Date | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE | | | |
| | Signature of DFE | Date | Enter name of individual signing as DFE |

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

Form 5500 (2023)

| | |
|--|--|
| 3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor | 3b Administrator's EIN |
| | 3c Administrator's telephone number |
| 4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name | 4b EIN 4d PN |
| 5 Total number of participants at the beginning of the plan year | 5 398 |
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). | |
| a(1) Total number of active participants at the beginning of the plan year | 6a(1) 291 |
| a(2) Total number of active participants at the end of the plan year | 6a(2) 307 |
| b Retired or separated participants receiving benefits | 6b 0 |
| c Other retired or separated participants entitled to future benefits | 6c 90 |
| d Subtotal. Add lines 6a(2) , 6b , and 6c | 6d 397 |
| e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | 6e 0 |
| f Total. Add lines 6d and 6e | 6f 397 |
| g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | 6g(1) 397 |
| g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | 6g(2) 395 |
| h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | 6h 0 |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | 7 |

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

2E

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

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

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

a Pension Schedules

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

b General Schedules

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

Federal Statements

FYE: 9/30/2024

**Delta Diversified Enterprises, Inc. Profit-Sharing
Plan: 001**

Assets Held for Investment

| <u>Party in Interest</u> | <u>Identity</u> | <u>Description</u> | <u>Cost</u> | <u>Current Value</u> |
|------------------------------|----------------------|--------------------|-------------|--------------------------|
| | SEE AUDITOR'S REPORT | | \$ | \$ |