

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

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [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: [ ] 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 MILTON ENTERPRISE, INC. 401(K) PLAN
1b Three-digit plan number (PN) 001
1c Effective date of plan 01/01/2021
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) MILTON ENTERPRISE, INC.
2b Employer Identification Number (EIN) 51-0259632
2c Sponsor's telephone number 302-684-2000
2d Business code (see instructions) 621111
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.
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year 22
5b Total number of participants at the end of the plan year 23
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) 10
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) 13
5d(1) Total number of active participants at the beginning of the plan year 20
5d(2) Total number of active participants at the end of the plan year 22
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes entries for ERICA HELSEL and JENNIFER A. HURD.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) .....  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.) .....  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.)

<b>Part III Financial Information</b>			
<b>7</b>		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b>	Total plan assets .....	349947	481165
<b>b</b>	Total plan liabilities .....		
<b>c</b>	Net plan assets (subtract line 7b from line 7a) .....	349947	481165
<b>8</b>		<b>(a) Amount</b>	<b>(b) Total</b>
<b>a</b>	Contributions received or receivable from:		
(1)	Employers .....	25713	
(2)	Participants .....	78288	
(3)	Others (including rollovers) .....	0	
<b>b</b>	Other income (loss) .....	43301	
<b>c</b>	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b) .....		147302
<b>d</b>	Benefits paid (including direct rollovers and insurance premiums to provide benefits) .....	9787	
<b>e</b>	Certain deemed and/or corrective distributions (see instructions) .	0	
<b>f</b>	Administrative service providers (salaries, fees, commissions) .....	6297	
<b>g</b>	Other expenses .....		
<b>h</b>	Total expenses (add lines 8d, 8e, 8f, and 8g) .....		16084
<b>i</b>	Net income (loss) (subtract line 8h from line 8c) .....		131218
<b>j</b>	Transfers to (from) the plan (see instructions) .....		

<b>Part IV Plan Characteristics</b>	
<b>9a</b>	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D
<b>b</b>	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

<b>Part V Compliance Questions</b>				
<b>10</b>		<b>Yes</b>	<b>No</b>	<b>Amount</b>
<b>a</b>	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program) .....		X	
<b>b</b>	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.) .....		X	
<b>c</b>	Was the plan covered by a fidelity bond? .....	X		385000
<b>d</b>	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....		X	
<b>e</b>	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.) .....	X		272
<b>f</b>	Has the plan failed to provide any benefit when due under the plan? .....		X	
<b>g</b>	Did the plan have any participant loans? (If "Yes," enter amount as of year-end.) .....		X	
<b>h</b>	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....		X	
<b>i</b>	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 .....		X	

**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? .....  Yes  No  
(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.

**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 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702751A.

Form 5500-SF

Short Form Annual Return/Report of Small Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

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 under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

2024

This Form is Open to Public Inspection

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

Part I Annual Report Identification Information

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

- A This return/report is for: [X] a single-employer plan [ ] a multiple-employer plan (not multiemployer)
B This return/report is [ ] the first return/report [ ] the final return/report
C Check box if filing under: [ ] Form 5558 [ ] automatic extension [ ] DFVC program
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 MILTON ENTERPRISE, INC. 401(K) PLAN
1b Three-digit plan number (PN) 001
1c Effective date of plan 01/01/2021
2a Plan sponsor's name (employer, if for a single-employer plan) MILTON ENTERPRISE, INC.
2b Employer Identification Number (EIN) 51-0259632
2c Sponsor's telephone number 302-684-2000
2d Business code (see instructions) 621111
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.
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year 22
5b Total number of participants at the end of the plan year 23
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) 10
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) 13
5d(1) Total number of active participants at the beginning of the plan year 20
5d(2) Total number of active participants at the end of the plan year 22
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested 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.

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Row 1: ENCA Helsei, 05/16/25. Row 2: JENNIFER A. HURD, 05/16/25.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) .....  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.) .....  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.)

<b>Part III Financial Information</b>			
<b>7</b>		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b>	Total plan assets .....	7a 349947	481165
<b>b</b>	Total plan liabilities .....	7b	
<b>c</b>	Net plan assets (subtract line 7b from line 7a) .....	7c 349947	481165
<b>8</b>		<b>(a) Amount</b>	<b>(b) Total</b>
<b>a</b>	Contributions received or receivable from:		
	(1) Employers .....	8a(1) 25713	
	(2) Participants .....	8a(2) 78288	
	(3) Others (including rollovers) .....	8a(3) 0	
<b>b</b>	Other income (loss) .....	8b 43301	
<b>c</b>	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b) .....	8c	147302
<b>d</b>	Benefits paid (including direct rollovers and insurance premiums to provide benefits) .....	8d 9787	
<b>e</b>	Certain deemed and/or corrective distributions (see instructions) .	8e 0	
<b>f</b>	Administrative service providers (salaries, fees, commissions) .....	8f 6297	
<b>g</b>	Other expenses .....	8g	
<b>h</b>	Total expenses (add lines 8d, 8e, 8f, and 8g) .....	8h	16084
<b>i</b>	Net income (loss) (subtract line 8h from line 8c) .....	8i	131218
<b>j</b>	Transfers to (from) the plan (see instructions) .....	8j	

<b>Part IV Plan Characteristics</b>	
<b>9a</b>	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 2E 2F 2G 2J 2K 2T 3D
<b>b</b>	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

<b>Part V Compliance Questions</b>				
<b>10</b>		<b>Yes</b>	<b>No</b>	<b>Amount</b>
<b>a</b>	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program) .....	10a	X	
<b>b</b>	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.) .....	10b	X	
<b>c</b>	Was the plan covered by a fidelity bond? .....	10c	X	385000
<b>d</b>	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	
<b>e</b>	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	272
<b>f</b>	Has the plan failed to provide any benefit when due under the plan? .....	10f	X	
<b>g</b>	Did the plan have any participant loans? (If "Yes," enter amount as of year-end.) .....	10g	X	
<b>h</b>	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....	10h	X	
<b>i</b>	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	X	

**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? .....  Yes  No  
(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.

**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.)

<b>13c(1)</b> Name of plan(s):	<b>13c(2)</b> EIN(s)	<b>13c(3)</b> 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 06/30/2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702751A.

## Frequently-Asked Questions for the Form 5500

### **Q - Why is this form required?**

**A** - The Form 5500 is required of all 401k Plans (and most other kinds of Qualified Retirement Plans) each year. It is filed with the Department of Labor. It is an informational report generally intended to show your Plan is operating in compliance with the appropriate regulations.

### **Q - How are the participant counts in Part II, Section 5 determined?**

**A** - Participant counts are determined based on the IRS instructions (see [www.irs.gov](http://www.irs.gov)) and information provided by you, payroll reports, the Census Data requested in December, and your recordkeeper/fund platform provider. These may not represent your current employee count as they can exclude ineligible employees and include former employees who were terminated, even in prior years.

### **Q - Where does the Financial Information in Part III come from?**

**A** - Financial Information is taken from the Trust Reports or Statements prepared by your recordkeeper/fund platform provider and the Annual Valuation delivered earlier this year.

### **Q - In the Compliance Questions in Part V, it asks if we have a Fidelity Bond. Why do I need one?**

**A** - The IRS requires all Qualified Defined Contribution Plans to have a Fidelity Bond in the amount of 10% of Plan Assets or \$500,000 (whichever is less.) These can usually be obtained from your insurance broker. You can also call us for more information.

### **Q – Why is Question 10a under Part V asking about timeliness of contributions?**

**A** – You are required to submit deferrals withheld from payroll as soon as administratively feasible. This typically means doing so within a few business days, but always no later than the 15<sup>th</sup> of the month following the one in which they were withheld. We have assumed that you have done so throughout the year. If you have not deposited your employees' deferrals in a timely manner, you will need to apply to the IRS for forgiveness which usually requires paying both fines and lost interest. If you have any knowledge that this is necessary, please contact our office for more details.

### **Q – Why do I need to sign in both places on Page 1?**

**A** – The two lines (Plan Administrator) and Plan Sponsor reflect two different legal capacities. The same person can sign as both, but there are two signatures required.

**SUMMARY ANNUAL REPORT**  
**For Milton Enterprise, Inc. 401(k) Plan**

This is a January 1, 2024, through December 31, 2024, summary of the annual report for:

- Milton Enterprise, Inc. 401(k) Plan
- 51-0259632, Plan Number 001

This annual report has been filed with the Employee Benefits Security Administration, U.S. Dept. of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

**Basic Financial Statement**

Benefits under the plan are provided through a trust fund. Plan expenses were \$16,085. These expenses included \$15,142 in benefits paid to participants and beneficiaries. A total of 13 persons were participants in or beneficiaries of the plan at the beginning of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$481,166 as of December 31, 2024, compared to \$349,947 as of January 1, 2024. During the plan year, the plan experienced an increase in its net assets of \$43,301. This increase includes unrealized appreciation and/or depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The plan had total income of \$147,303, including employer contributions of \$25,713, employee contributions of \$78,288, rollover contributions of \$0, and net earnings of \$131,218.

**Your Rights to Additional Information**

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

- Financial Information

To obtain a copy of the full annual report, or any part thereof, write or call:

- Milton Enterprise, Inc. 401(k)
- 17015 Old Orchard Road, Unit 2, Lewes, DE 19958
- 302-684-2000

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report.

You also have the legally protected right to examine the annual report at the main office of the Plan and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N1513, Employee Benefits Security Administration, U.S. DOL, 200 Constitution Avenue, N.W., Washington, D.C. 20210

**SUMMARY ANNUAL REPORT**  
**For Milton Enterprise, Inc. 401(k) Plan**

This is a January 1, 2024, through December 31, 2024, summary of the annual report for:

- Milton Enterprise, Inc. 401(k) Plan
- 51-0259632, Plan Number 001

This annual report has been filed with the Employee Benefits Security Administration, U.S. Dept. of Labor, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

**Basic Financial Statement**

Benefits under the plan are provided through a trust fund. Plan expenses were \$16,085. These expenses included \$15,142 in benefits paid to participants and beneficiaries. A total of 13 persons were participants in or beneficiaries of the plan at the beginning of the plan year, although not all of these persons had yet earned the right to receive benefits.

The value of plan assets, after subtracting liabilities of the plan, was \$481,166 as of December 31, 2024, compared to \$349,947 as of January 1, 2024. During the plan year, the plan experienced an increase in its net assets of \$43,301. This increase includes unrealized appreciation and/or depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year or the cost of assets acquired during the year. The plan had total income of \$147,303, including employer contributions of \$25,713, employee contributions of \$78,288, rollover contributions of \$0, and net earnings of \$131,218.

**Your Rights to Additional Information**

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

- Financial Information

To obtain a copy of the full annual report, or any part thereof, write or call:

- Milton Enterprise, Inc. 401(k)
- 17015 Old Orchard Road, Unit 2, Lewes, DE 19958
- 302-684-2000

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report.

You also have the legally protected right to examine the annual report at the main office of the Plan and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: Public Disclosure Room, Room N1513, Employee Benefits Security Administration, U.S. DOL, 200 Constitution Avenue, N.W., Washington, D.C. 20210