

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 2em; font-weight: bold; text-align: center;">2024</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

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 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

<p>1a Name of plan <u>FOUNDERS NATIONAL GOLF LLC 401(K) PROFIT SHARING</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>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) <u>FOUNDERS NATIONAL GOLF LLC</u></p> <p><u>8700 GOLF VILLAGE LANE</u> <u>MYRTLE BEACH, SC 29572</u></p>	<p>1c Effective date of plan <u>01/01/2007</u></p> <p>2b Employer Identification Number (EIN) <u>47-3024061</u></p> <p>2c Plan Sponsor's telephone number <u>843-282-2869</u></p> <p>2d Business code (see instructions) <u>541990</u></p>

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	Filed with authorized/valid electronic signature.	07/15/2025	NOEL MERCALDO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/15/2025	NOEL MERCALDO
	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

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			1295
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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)			1219
	6a(2)			1260
	6b			2
	6c			91
	6d			1353
	6e			0
	6f			1353
	6g(1)			291
	6g(2)			315
	6h			11

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7			
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 2K 2T 3D 3H

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 checked="" 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 checked="" 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
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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 1

(4) **C** (Service Provider Information)

(5) **D** (DFE/Participating Plan Information)

(6) **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan FOUNDERS NATIONAL GOLF LLC 401(K) PROFIT SHARING</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>001</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 FOUNDERS NATIONAL GOLF LLC</p>	<p>D Employer Identification Number (EIN) 47-3024061</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
71-0294708	86509	DH1346	315	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<p>(a) Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p>(b) Total amount of fees paid</p> <p style="text-align: center;">0</p>
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end	4 467832
5	Current value of plan's interest under this contract in separate accounts at year end.....	5
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input checked="" type="checkbox"/> other ▶ GROUP PENSION FUNDING	
b	Balance at the end of the previous year	7b 486252
c	Additions: (1) Contributions deposited during the year	7c(1) 34496
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3) 7389
	(4) Transferred from separate account	7c(4)
	(5) Other (specify below)..... ▶ *	7c(5) 2005
	(6) Total additions	7c(6) 43890
d	Total of balance and additions (add lines 7b and 7c(6))	7d 530142
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 25395
	(2) Administration charge made by carrier.....	7e(2) 3482
	(3) Transferred to separate account	7e(3)
	(4) Other (specify below)..... ▶ *	7e(4) 1858
(5) Total deductions	7e(5) 30735	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 499407

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)	
	(2) Increase (decrease) in amount due but unpaid	9a(2)	
	(3) Increase (decrease) in unearned premium reserve	9a(3)	
	(4) Earned ((1) + (2) - (3))		9a(4)
b	Benefit charges (1) Claims paid	9b(1)	
	(2) Increase (decrease) in claim reserves	9b(2)	
	(3) Incurred claims (add (1) and (2))		9b(3)
	(4) Claims charged		9b(4)
c	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions	9c(1)(A)	
	(B) Administrative service or other fees	9c(1)(B)	
	(C) Other specific acquisition costs	9c(1)(C)	
	(D) Other expenses	9c(1)(D)	
	(E) Taxes	9c(1)(E)	
	(F) Charges for risks or other contingencies	9c(1)(F)	
	(G) Other retention charges	9c(1)(G)	
	(H) Total retention		9c(1)(H)
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)
	(2) Claim reserves		9d(2)
	(3) Other reserves		9d(3)
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan FOUNDERS NATIONAL GOLF LLC 401(K) PROFIT SHARING	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FOUNDERS NATIONAL GOLF LLC	D Employer Identification Number (EIN) 47-3024061	

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

VOYA RETIREMENT INSURANCE & ANNUITY

71-0294708

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

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

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

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

VOYA RETIREMENT INSURANCE & ANNUITY

71-0294708

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	RECORD KEEPER	51520	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

WEALTH ENHANCEMENT ADVISORY SERVICE

41-2016508

(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?
99	SERVICE PROVIDER	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	18311	Yes <input type="checkbox"/> No <input checked="" 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
WEALTH ENHANCEMENT ADVISORY SERVICE	99	18311
(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.	
VOYA RETIREMENT INSURANCE AND ANNUI 71-0294708	OTHER FEES	
(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

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(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> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan FOUNDERS NATIONAL GOLF LLC 401(K) PROFIT SHARING	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 FOUNDERS NATIONAL GOLF LLC	D Employer Identification Number (EIN) 47-3024061

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	37527
(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)	5999709
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	486252
(15) Other.....	1c(15)	33406

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	6523488	7862055
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	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	6523488	7862055

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)	161430	
(B) Participants.....	2a(1)(B)	584279	
(C) Others (including rollovers).....	2a(1)(C)	36598	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		782307
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)	2219	
(F) Other.....	2b(1)(F)	7389	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		9608
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	227049	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		227049
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		679837
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1698801

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	307729	
(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)		307729
f Corrective distributions (see instructions)	2f		985
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)	50720	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	800	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		51520
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		360234

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		1338567
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: **ELLIOTT GROUP CPAS, PLLC**

(2) EIN: **45-4771754**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	29199
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
e Was this plan covered by a fidelity bond?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
l Has the plan failed to provide any benefit when due under the plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	<input type="checkbox"/>	<input type="checkbox"/>	

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

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

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

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

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

A Name of plan <u>FOUNDERS NATIONAL GOLF LLC 401(K) PROFIT SHARING</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FOUNDERS NATIONAL GOLF LLC</u>	D Employer Identification Number (EIN) <u>47-3024061</u>	

Part I	Distributions
---------------	----------------------

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

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

1	
---	--

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 71-0294708

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

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

3	
---	--

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

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

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

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

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

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

Part III	Amendments
-----------------	-------------------

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702844A.

Founders National Golf LLC 401(k) Profit Sharing Plan and Trust

Financial Statements and Supplemental Schedules

As of December 31, 2024 and 2023 and
For the Year Ended December 31, 2024

Founders National Golf LLC 401(k) Profit Sharing Plan and Trust

Table of Contents

Independent Auditors’ Reports 3-6

Financial Statements

 Statement of Net Assets Available for Benefits..... 7

 Statement of Changes in Net Assets Available for Benefits..... 8

 Notes to Financial Statements 9-15

Supplemental Schedules

 Schedule H, Part IV, Line 4a - Schedule of Delinquent Participant Contributions –
 December 31, 2024..... 16

 Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) – December 31, 2024 17

Independent Auditors' Report

To the Plan Administrator and Participants of the
Founders National Golf LLC 401(k) Profit Sharing Plan and Trust
Myrtle Beach, South Carolina

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

We have performed an audit of the financial statements of Founders National Golf LLC 401(k) Profit Sharing Plan and Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023 and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section—

- the amounts and disclosures in the financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Founders National Golf LLC 401(k) Profit Sharing Plan and Trust and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Founders National Golf LLC 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 Founders National Golf LLC 401(k) Profit Sharing Plan and Trust'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 Founders National Golf LLC 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Other Matter—Supplemental Schedules Required by ERISA

The supplemental schedules of (1) Schedule H, Part IV, Line 4a – Schedule of Delinquent Participant Contributions, and (2) Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) are presented for purposes of additional analysis and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Elliott Group CPAs, PLLC

Charlotte, North Carolina
July 7, 2025

Founders National Golf LLC 401(k) Profit Sharing Plan and Trust

Statement of Net Assets Available for Benefits

<i>December 31,</i>	2024	2023
Assets		
Investments:		
Investments, at fair value	\$ 7,329,242	\$ 5,999,709
Investments, at contract value	499,407	486,252
Total investments	7,828,649	6,485,961
Receivables -		
Notes receivable from participants	33,406	37,527
Total assets	7,862,055	6,523,488
Liabilities -		
Excess contributions refundable	-	(985)
Net assets available for benefits	\$ 7,862,055	\$ 6,522,503

Founders National Golf LLC 401(k) Profit Sharing Plan and Trust

Statement of Changes in Net Assets Available for Benefits

<i>Year Ended December 31,</i>	2024
Changes in net assets attributable to:	
Interest income on notes receivable from participants	\$ 2,218
Net investment income:	
Net appreciation in fair value of investments	679,837
Interest and dividends	234,437
Total net investment income	914,274
Contributions:	
Employee contributions	584,278
Employer contributions	161,430
Rollover contributions	36,598
Total contributions	782,306
Distributions:	
Benefits paid to participants	(307,729)
Administrative expenses	(51,517)
Total distributions	(359,246)
Net increase	1,339,552
Net assets available for benefits:	
Beginning of year	6,522,503
End of year	\$ 7,862,055

Founders National Golf LLC 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements

December 31, 2024

1. Description of Plan

The following description of the Founders National Golf LLC 401(k) Profit Sharing Plan and Trust ("the Plan") provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan under Section 401(k) of the Internal Revenue Code covering substantially all employees of Founders National Golf LLC ("the Company") except for non-resident aliens and union employees, who are twenty-one years of age or older and have completed 90 days of service. Participants must be employed on the last day of the plan year to be eligible for any discretionary employer matching contributions or employer nonelective contributions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

Each year, participants may contribute 100 percent of pretax annual compensation, as defined by the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. The Company may make matching contributions to the Plan based on a discretionary percentage of compensation contributed by the participant, as determined by the Company. The Company provided a discretionary matching contribution limited to 2 percent of participants' elective deferrals during 2024. Additional employer nonelective amounts may be contributed at the option of the Company's management. Employer nonelective contributions are allocated based on the ratio of a participant's compensation compared to total compensation of all participants. There were no employer nonelective contributions during 2024. Contributions are subject to certain limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of (a) the Company's contributions and (b) plan earnings and charged with an allocation of administrative expenses. Allocations are based upon 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. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers mutual funds and an insurance contract as investment options for participants.

Vesting

Participants are vested immediately in their elective deferrals and employer nonelective contributions plus actual earnings thereon. Vesting in the Company's matching contribution portion of their accounts is based on years of continuous service. A participant vests 20 percent after two years of service and is 100 percent vested after six years of credited service.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their account balance. The loans are secured by the balance in the participant's account and bear interest at the rate of prime. Principal and interest is paid ratably through regular payroll deductions.

Founders National Golf LLC 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements December 31, 2024

Payment of Benefits

Upon termination of service due to death, disability, or retirement, a participant may elect to receive an amount equal to the value of the participant's vested interest in her or her account in either a lump sum or other installment options as provided by the Plan. Upon attaining age 59.5, participants may request in-service withdrawals. Distributions may also be requested for reasons of hardship from employee deferral accounts, as defined by the Plan. Involuntary distributions may be made by the Plan sponsor for terminated employees with balances under \$5,000.

Forfeited Accounts

At December 31, 2024 and 2023 there were \$3,607 and \$2,045 in forfeited non-vested accounts. Forfeitures may be used to reduce future Company contributions or pay for plan expenses. During 2024, forfeitures of \$20 were used to pay for Plan expenses.

2. Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Notes Receivable from Participants

Loans to participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when incurred. No allowance for credit losses has been recorded as of December 31, 2024 and 2023. No loans were deemed to be in default during the 2024 plan year.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value, except for the fixed account. The fair value of a financial instrument is the amount 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 (the exit price). 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 depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

Founders National Golf LLC 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements December 31, 2024

Expenses

Certain administrative expenses of maintaining the Plan are paid by the Plan directly. Fees related to the administration of notes receivable from participants and other distributions are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation in the fair value of investments.

Excess Contributions Refundable

Amounts refundable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to employee or employer contributions. The Plan distributed the 2023 excess contributions of \$985 to the applicable participants in March 2024. There were no excess contributions refundable for the 2024 plan year.

3. Unaudited Information

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-5(c) of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Voya Retirement Insurance and Annuity Company ("VRIAC") and Voya Institutional Trust Company ("VITC") have certified that the following data included in the accompanying financial statements is complete and accurate.

<i>December 31,</i>	2024	2023
Investments, at fair value	\$ 7,329,242	\$ 5,999,709
Investments, at contract value	\$ 499,407	\$ 486,252

<i>Year Ended December 31,</i>	2024
Interest and dividends	\$ 234,437
Net appreciation in fair value of investments	\$ 679,837

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to related information in the financial statements and supplemental schedules.

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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Founders National Golf LLC 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements December 31, 2024

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes to the methodologies used at December 31, 2024 and 2023.

Mutual Funds: Valued at the quoted net asset value (“NAV”) of shares held by the Plan at year-end. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. 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.

The following tables sets forth by level, within the fair value hierarchy, the Plan’s assets at fair value as of December 31, 2024 and 2023.

Investments at Fair Value as of December 31, 2024

	Level 1	Level 2	Level 3	Total Investments, at fair value
Investments subject to the fair value hierarchy:				
Mutual funds	\$ 7,329,242	\$ -	\$ -	\$ 7,329,242

Investments at Fair Value as of December 31, 2023

	Level 1	Level 2	Level 3	Total Investments, at fair value
Investments subject to the fair value hierarchy:				
Mutual funds	\$ 5,999,709	\$ -	\$ -	\$ 5,999,709

Founders National Golf LLC 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements December 31, 2024

5. Insurance Contract

The Plan invests in a fully benefit responsive insurance contract with VRIAC. VRIAC maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract issuer is contractually obligated to repay the principal and a specified interest rate to the Plan. The account has a guaranteed interest rate set by the insurance company.

Because the contract is fully benefit responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the contract. The contract is presented on the face of the statement of net assets available for benefits at contract value. Contract value, as reported to the Plan by VRIAC, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. There are no reserves against contract value for credit risk of the contract issuer or otherwise. The contract has a crediting interest rate based on a formula agreed upon with the issuer, but it may not be less than one percent.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents, (2) changes to the Plan's prohibition on competing investment options or deletion of the equity wash provisions in place, (3) bankruptcy of the Plan sponsor or other significant Plan sponsor events that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan administrator believes that any events that would limit the Plan's ability to transact at contract value with participants are not probable of occurring.

The following table summarizes the contract value of the fully benefit-responsive investment contract held:

<i>December 31,</i>	2024	2023
VRIAC Fixed Account	\$ 499,407	\$ 486,252

6. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

<i>December 31,</i>	2024	2023
Net assets available for benefits per the financial statements	\$ 7,862,055	\$ 6,522,503
Plus: Excess contributions refundable	-	985
Net assets available for benefits per Form 5500	\$ 7,862,055	\$ 6,523,488

Founders National Golf LLC 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements December 31, 2024

The following is a reconciliation of changes in net assets available for benefits per the financial statements to the Form 5500:

<i>Year Ended December 31,</i>	2024
Change in net assets available for benefits per the financial statements	\$ 1,339,552
Less: Prior year excess contributions refundable	(985)
<hr/>	
Change in net assets available for benefits per Form 5500	\$ 1,338,567

7. 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 percent vested in any un-vested employer contributions.

8. Tax Status

The Plan has received an opinion letter dated June 30, 2020, that the Plan Document is designed in accordance with applicable sections of the Internal Revenue Code (IRC). The plan administrator and the Plan's management believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe the Plan is qualified and the related trust is tax-exempt.

9. Risks and Uncertainties

The Plan invests in various investments. Investments are exposed to various risks such as interest rate, market, and credit volatility. Market risks include U.S. and global events that could impact the value of Plan investments. Such events may include public health emergencies such as a pandemic, as well as international conflicts, cybersecurity attacks, supply chain disruptions, global monetary policy decisions, inflation, significant economic influences, and other adverse credit and market events and conditions. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

10. Related Party and Party-in-Interest Transactions

Certain plan investments are managed by VRAIC and VITC. VRAIC is the contract holder and VITC is a custodian and, therefore, transactions with these parties qualify as party-in-interest transactions. Fees incurred by the plan for the investment management services are included in the net appreciation in fair value of the related investment, as they are paid through revenue sharing rather than a direct payment. During 2024, the Plan made direct payments for administration fees. The Plan sponsor pays any other fees directly related to the operation of the Plan.

Founders National Golf LLC 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements December 31, 2024

11. Non-Exempt Transactions

During the plan years ended December 31, 2024 and 2023, employee withholdings amounting to \$179 and \$29,020, respectively, were not remitted to the Plan within the appropriate time frame by the Company. These transactions constitute prohibited transactions as defined by ERISA. The Company remitted these contributions during each respective year. The lost earnings related to 2023 were remitted to the Plan in August 2024 and the earnings related to 2024 are in the process of being calculated.

12. Subsequent Events

The Plan has evaluated subsequent events through July 7, 2025, the date the financial statements were available to be issued.

In January 2025 the Plan transitioned from VOYA to Lincoln Financial Group ("Lincoln") as contract holder and third party administrator. All Plan assets were transferred from VOYA in January 2025 and after a blackout period were available at Lincoln.

At this time, the Plan was also amended for the following changes:

- Participants become 33 percent vested after 1 year of service, 66 percent after 2 years, and 100 percent vested upon attaining 3 years of service.
- Annuities are permitted as a form of distribution.

Founders National Golf LLC 401(k) Profit Sharing Plan and Trust

Schedule H, Part IV, Line 4a – Schedule of Delinquent Participant Contributions December 31, 2024

Plan #: 001
EIN: 47-3024061

	Participant Contributions transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			
Check here if late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51	
<input type="checkbox"/> 2024	\$ 179	\$ -	\$ -	\$ -	
<input type="checkbox"/> 2023	\$ -	\$ 29,020	\$ -	\$ -	

Founders National Golf LLC 401(k) Profit Sharing Plan and Trust

Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2024

Plan #: 001
EIN: 47-3024061

(a)	(b) Identity of Issuer, borrower, lessor or similar party	(c) Description of Investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost**	(e) Current Value
Insurance Contract:				
*	VRIAC	Fixed Account	\$	499,407
Mutual Funds:				
	Clear Bridge	ClrBrg SmCp Grw Fd IS		1,580
	DFA	DFA Infl-Prot Sec Port Ins		3,296
	Dodge & Cox	Global Bond Fund X		27,070
	Fidelity	Fidelity Mid Cap Idx Fd		298,715
	Fidelity	Fidelity Tot Intl Idx Fund		338,531
	JP Morgan	LgCp Grw Fnd R6		1,221,689
	JP Morgan	JPMorgan US Sm Comp Fd R6		234,608
	MFS	MFS Intl New Discovery Fnd R6		46,039
	Neuberg	Neuberg Berm MdCp Grw Fnd R6		2,253
	PGIM	PGIM High Yield Fund R6		12,290
	T. Rowe Price	TRwPr Equity Income Fund I		115,905
	Vanguard	Vangrd 500 Index Fund Adm		971,910
	Vanguard	Vangrd Balanced Index Fnd Adm		131,718
	Vanguard	Vangrd Int-Trm Bd Indx Fd Adm		544,930
	Vanguard	Vangrd Mid-Cap VI Indx Fnd Adm		255,749
	Vanguard	Vangrd Sm-Cap VI Index Fnd Adm		4,066
	Vanguard	Vangrd Tot Int Stk In F Adm		522,654
	Vanguard	Vangrd Trgt Retire 2020 Fd		226,276
	Vanguard	Vangrd Trgt Retire 2025 Fd		142,136
	Vanguard	Vangrd Trgt Retire 2030 Fd		536,175
	Vanguard	Vangrd Trgt Retire 2035 Fd		146,164
	Vanguard	Vangrd Trgt Retire 2040 Fd		243,451
	Vanguard	Vangrd Trgt Retire 2045 Fd		404,643
	Vanguard	Vangrd Trgt Retire 2050 Fd		331,207
	Vanguard	Vangrd Trgt Retire 2055 Fd		109,512
	Vanguard	Vangrd Trgt Retire 2060 Fd		65,510
	Vanguard	Vangrd Trgt Retire 2065 Fd		12,261
	Vanguard	Vangrd Trgt Retire 2070 Fd		1,181
	Vanguard	Vangrd Trgt Retire Inc Fd		183,757
	Vanguard	Vanguard Real Estate Indx Adm		193,966
Total mutual funds				7,329,242
Total investments per financial statements				7,828,649
*	Notes receivable from participants	Interest rates ranging from 3.25%-8.50%		33,406
Total investments per Form 5500				\$ 7,862,055

* Represents a party-in-interest.

** All investments are participant directed; therefore cost information is not required.



Attachment to 2024 Form 5500

Schedule H, line 4i - Schedule of Assets

(Held at End of Year)

FOUNDERS NATIONAL GOLF, LLC 401K PS PLAN & TRUST

EIN#47-3024061

Plan# 001

As of December 31, 2024

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity date	(d) Cost	(e) Current Value
	ClrBrg SmCp Grw Fd IS	Registered Investment Company		\$1,580
	DFA Infl-Prot Sec Port Ins	Registered Investment Company		\$3,296
	Dodge & Cox Global Bond Fund X	Registered Investment Company		\$27,070
	Fidelity Mid Cap Idx Fd	Registered Investment Company		\$298,715
	Fidelity Tot Intl Idx Fund	Registered Investment Company		\$338,531
	JPMorgan LgCp Grw Fnd R6	Registered Investment Company		\$1,221,689
	JPMorgan US Sm Comp Fd R6	Registered Investment Company		\$234,608
	MFS Intl New Discovery Fnd R6	Registered Investment Company		\$46,039
	Neuberg Berm MdCp Grw Fnd R6	Registered Investment Company		\$2,253
	PGIM High Yield Fund R6	Registered Investment Company		\$12,290
	TRwPr Equity Income Fund I	Registered Investment Company		\$115,905
	Vangrd 500 Index Fund Adm	Registered Investment Company		\$971,910
	Vangrd Balanced Index Fnd Adm	Registered Investment Company		\$131,718
	Vangrd Int-Trm Bd Idx Fd Adm	Registered Investment Company		\$544,930
	Vangrd Mid-Cap VI Idx Fnd Adm	Registered Investment Company		\$255,749
	Vangrd Sm-Cap VI Index Fnd Adm	Registered Investment Company		\$4,066
	Vangrd Tot Int Stk In F Adm	Registered Investment Company		\$522,654
	Vangrd Trgt Retire 2020 Fd	Registered Investment Company		\$226,276
	Vangrd Trgt Retire 2025 Fd	Registered Investment Company		\$142,136
	Vangrd Trgt Retire 2030 Fd	Registered Investment Company		\$536,175
	Vangrd Trgt Retire 2035 Fd	Registered Investment Company		\$146,164
	Vangrd Trgt Retire 2040 Fd	Registered Investment Company		\$243,451



Attachment to 2024 Form 5500

Schedule H, line 4i - Schedule of Assets

(Held at End of Year)

FOUNDERS NATIONAL GOLF, LLC 401K PS PLAN & TRUST

EIN#47-3024061

Plan# 001

	Vangrd Trgt Retire 2045 Fd	Registered Investment Company		\$404,643
	Vangrd Trgt Retire 2050 Fd	Registered Investment Company		\$331,207
	Vangrd Trgt Retire 2055 Fd	Registered Investment Company		\$109,512
	Vangrd Trgt Retire 2060 Fd	Registered Investment Company		\$65,510
	Vangrd Trgt Retire 2065 Fd	Registered Investment Company		\$12,261
	Vangrd Trgt Retire 2070 Fd	Registered Investment Company		\$1,180
	Vangrd Trgt Retire Inc Fd	Registered Investment Company		\$183,757
	Vanguard Real Estate Indx Adm	Registered Investment Company		\$193,966
*	Voya Fixed Account (4450)	Insurance Company General Account		\$499,407
	LOAN FUND	Participant Loans - Rates 3.25% to 8.50%		\$33,406
		TOTAL		\$7,862,055

* denotes party-in-interest

Column (d) is not required as the Plan investments are totally participant directed.

Founders National Golf LLC 401(k) Profit Sharing Plan and Trust

Financial Statements and Supplemental Schedules

As of December 31, 2024 and 2023 and
For the Year Ended December 31, 2024

Founders National Golf LLC 401(k) Profit Sharing Plan and Trust

Table of Contents

Independent Auditors’ Reports 3-6

Financial Statements

 Statement of Net Assets Available for Benefits..... 7

 Statement of Changes in Net Assets Available for Benefits..... 8

 Notes to Financial Statements 9-15

Supplemental Schedules

 Schedule H, Part IV, Line 4a - Schedule of Delinquent Participant Contributions –
 December 31, 2024..... 16

 Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) – December 31, 2024 17

Independent Auditors' Report

To the Plan Administrator and Participants of the
Founders National Golf LLC 401(k) Profit Sharing Plan and Trust
Myrtle Beach, South Carolina

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

We have performed an audit of the financial statements of Founders National Golf LLC 401(k) Profit Sharing Plan and Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023 and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section—

- the amounts and disclosures in the financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Founders National Golf LLC 401(k) Profit Sharing Plan and Trust and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Founders National Golf LLC 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 Founders National Golf LLC 401(k) Profit Sharing Plan and Trust'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 Founders National Golf LLC 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Other Matter—Supplemental Schedules Required by ERISA

The supplemental schedules of (1) Schedule H, Part IV, Line 4a – Schedule of Delinquent Participant Contributions, and (2) Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) are presented for purposes of additional analysis and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Elliott Group CPAs, PLLC

Charlotte, North Carolina
July 7, 2025

Founders National Golf LLC 401(k) Profit Sharing Plan and Trust

Statement of Net Assets Available for Benefits

<i>December 31,</i>	2024	2023
Assets		
Investments:		
Investments, at fair value	\$ 7,329,242	\$ 5,999,709
Investments, at contract value	499,407	486,252
Total investments	7,828,649	6,485,961
Receivables -		
Notes receivable from participants	33,406	37,527
Total assets	7,862,055	6,523,488
Liabilities -		
Excess contributions refundable	-	(985)
Net assets available for benefits	\$ 7,862,055	\$ 6,522,503

Founders National Golf LLC 401(k) Profit Sharing Plan and Trust

Statement of Changes in Net Assets Available for Benefits

<i>Year Ended December 31,</i>	2024
Changes in net assets attributable to:	
Interest income on notes receivable from participants	\$ 2,218
Net investment income:	
Net appreciation in fair value of investments	679,837
Interest and dividends	234,437
Total net investment income	914,274
Contributions:	
Employee contributions	584,278
Employer contributions	161,430
Rollover contributions	36,598
Total contributions	782,306
Distributions:	
Benefits paid to participants	(307,729)
Administrative expenses	(51,517)
Total distributions	(359,246)
Net increase	1,339,552
Net assets available for benefits:	
Beginning of year	6,522,503
End of year	\$ 7,862,055

Founders National Golf LLC 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements

December 31, 2024

1. Description of Plan

The following description of the Founders National Golf LLC 401(k) Profit Sharing Plan and Trust ("the Plan") provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan under Section 401(k) of the Internal Revenue Code covering substantially all employees of Founders National Golf LLC ("the Company") except for non-resident aliens and union employees, who are twenty-one years of age or older and have completed 90 days of service. Participants must be employed on the last day of the plan year to be eligible for any discretionary employer matching contributions or employer nonelective contributions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

Each year, participants may contribute 100 percent of pretax annual compensation, as defined by the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. The Company may make matching contributions to the Plan based on a discretionary percentage of compensation contributed by the participant, as determined by the Company. The Company provided a discretionary matching contribution limited to 2 percent of participants' elective deferrals during 2024. Additional employer nonelective amounts may be contributed at the option of the Company's management. Employer nonelective contributions are allocated based on the ratio of a participant's compensation compared to total compensation of all participants. There were no employer nonelective contributions during 2024. Contributions are subject to certain limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of (a) the Company's contributions and (b) plan earnings and charged with an allocation of administrative expenses. Allocations are based upon 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. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers mutual funds and an insurance contract as investment options for participants.

Vesting

Participants are vested immediately in their elective deferrals and employer nonelective contributions plus actual earnings thereon. Vesting in the Company's matching contribution portion of their accounts is based on years of continuous service. A participant vests 20 percent after two years of service and is 100 percent vested after six years of credited service.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their account balance. The loans are secured by the balance in the participant's account and bear interest at the rate of prime. Principal and interest is paid ratably through regular payroll deductions.

Founders National Golf LLC 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements December 31, 2024

Payment of Benefits

Upon termination of service due to death, disability, or retirement, a participant may elect to receive an amount equal to the value of the participant's vested interest in her or her account in either a lump sum or other installment options as provided by the Plan. Upon attaining age 59.5, participants may request in-service withdrawals. Distributions may also be requested for reasons of hardship from employee deferral accounts, as defined by the Plan. Involuntary distributions may be made by the Plan sponsor for terminated employees with balances under \$5,000.

Forfeited Accounts

At December 31, 2024 and 2023 there were \$3,607 and \$2,045 in forfeited non-vested accounts. Forfeitures may be used to reduce future Company contributions or pay for plan expenses. During 2024, forfeitures of \$20 were used to pay for Plan expenses.

2. Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Notes Receivable from Participants

Loans to participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when incurred. No allowance for credit losses has been recorded as of December 31, 2024 and 2023. No loans were deemed to be in default during the 2024 plan year.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value, except for the fixed account. The fair value of a financial instrument is the amount 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 (the exit price). 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 depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

Founders National Golf LLC 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements December 31, 2024

Expenses

Certain administrative expenses of maintaining the Plan are paid by the Plan directly. Fees related to the administration of notes receivable from participants and other distributions are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation in the fair value of investments.

Excess Contributions Refundable

Amounts refundable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to employee or employer contributions. The Plan distributed the 2023 excess contributions of \$985 to the applicable participants in March 2024. There were no excess contributions refundable for the 2024 plan year.

3. Unaudited Information

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-5(c) of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Voya Retirement Insurance and Annuity Company ("VRIAC") and Voya Institutional Trust Company ("VITC") have certified that the following data included in the accompanying financial statements is complete and accurate.

<i>December 31,</i>	2024	2023
Investments, at fair value	\$ 7,329,242	\$ 5,999,709
Investments, at contract value	\$ 499,407	\$ 486,252

<i>Year Ended December 31,</i>	2024
Interest and dividends	\$ 234,437
Net appreciation in fair value of investments	\$ 679,837

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to related information in the financial statements and supplemental schedules.

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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.

Founders National Golf LLC 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements December 31, 2024

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes to the methodologies used at December 31, 2024 and 2023.

Mutual Funds: Valued at the quoted net asset value (“NAV”) of shares held by the Plan at year-end. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. 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.

The following tables sets forth by level, within the fair value hierarchy, the Plan’s assets at fair value as of December 31, 2024 and 2023.

Investments at Fair Value as of December 31, 2024

	Level 1	Level 2	Level 3	Total Investments, at fair value
Investments subject to the fair value hierarchy:				
Mutual funds	\$ 7,329,242	\$ -	\$ -	\$ 7,329,242

Investments at Fair Value as of December 31, 2023

	Level 1	Level 2	Level 3	Total Investments, at fair value
Investments subject to the fair value hierarchy:				
Mutual funds	\$ 5,999,709	\$ -	\$ -	\$ 5,999,709

Founders National Golf LLC 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements December 31, 2024

5. Insurance Contract

The Plan invests in a fully benefit responsive insurance contract with VRIAC. VRIAC maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract issuer is contractually obligated to repay the principal and a specified interest rate to the Plan. The account has a guaranteed interest rate set by the insurance company.

Because the contract is fully benefit responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the contract. The contract is presented on the face of the statement of net assets available for benefits at contract value. Contract value, as reported to the Plan by VRIAC, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. There are no reserves against contract value for credit risk of the contract issuer or otherwise. The contract has a crediting interest rate based on a formula agreed upon with the issuer, but it may not be less than one percent.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents, (2) changes to the Plan’s prohibition on competing investment options or deletion of the equity wash provisions in place, (3) bankruptcy of the Plan sponsor or other significant Plan sponsor events that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan administrator believes that any events that would limit the Plan’s ability to transact at contract value with participants are not probable of occurring.

The following table summarizes the contract value of the fully benefit-responsive investment contract held:

<i>December 31,</i>	2024	2023
VRIAC Fixed Account	\$ 499,407	\$ 486,252

6. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

<i>December 31,</i>	2024	2023
Net assets available for benefits per the financial statements	\$ 7,862,055	\$ 6,522,503
Plus: Excess contributions refundable	-	985
Net assets available for benefits per Form 5500	\$ 7,862,055	\$ 6,523,488

Founders National Golf LLC 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements December 31, 2024

The following is a reconciliation of changes in net assets available for benefits per the financial statements to the Form 5500:

<i>Year Ended December 31,</i>	2024
Change in net assets available for benefits per the financial statements	\$ 1,339,552
Less: Prior year excess contributions refundable	(985)
<hr/>	
Change in net assets available for benefits per Form 5500	\$ 1,338,567

7. 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 percent vested in any un-vested employer contributions.

8. Tax Status

The Plan has received an opinion letter dated June 30, 2020, that the Plan Document is designed in accordance with applicable sections of the Internal Revenue Code (IRC). The plan administrator and the Plan's management believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe the Plan is qualified and the related trust is tax-exempt.

9. Risks and Uncertainties

The Plan invests in various investments. Investments are exposed to various risks such as interest rate, market, and credit volatility. Market risks include U.S. and global events that could impact the value of Plan investments. Such events may include public health emergencies such as a pandemic, as well as international conflicts, cybersecurity attacks, supply chain disruptions, global monetary policy decisions, inflation, significant economic influences, and other adverse credit and market events and conditions. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

10. Related Party and Party-in-Interest Transactions

Certain plan investments are managed by VRAIC and VITC. VRAIC is the contract holder and VITC is a custodian and, therefore, transactions with these parties qualify as party-in-interest transactions. Fees incurred by the plan for the investment management services are included in the net appreciation in fair value of the related investment, as they are paid through revenue sharing rather than a direct payment. During 2024, the Plan made direct payments for administration fees. The Plan sponsor pays any other fees directly related to the operation of the Plan.

Founders National Golf LLC 401(k) Profit Sharing Plan and Trust

Notes to Financial Statements December 31, 2024

11. Non-Exempt Transactions

During the plan years ended December 31, 2024 and 2023, employee withholdings amounting to \$179 and \$29,020, respectively, were not remitted to the Plan within the appropriate time frame by the Company. These transactions constitute prohibited transactions as defined by ERISA. The Company remitted these contributions during each respective year. The lost earnings related to 2023 were remitted to the Plan in August 2024 and the earnings related to 2024 are in the process of being calculated.

12. Subsequent Events

The Plan has evaluated subsequent events through July 7, 2025, the date the financial statements were available to be issued.

In January 2025 the Plan transitioned from VOYA to Lincoln Financial Group ("Lincoln") as contract holder and third party administrator. All Plan assets were transferred from VOYA in January 2025 and after a blackout period were available at Lincoln.

At this time, the Plan was also amended for the following changes:

- Participants become 33 percent vested after 1 year of service, 66 percent after 2 years, and 100 percent vested upon attaining 3 years of service.
- Annuities are permitted as a form of distribution.

Founders National Golf LLC 401(k) Profit Sharing Plan and Trust

Schedule H, Part IV, Line 4a – Schedule of Delinquent Participant Contributions December 31, 2024

Plan #: 001
EIN: 47-3024061

	Participant Contributions transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			
Check here if late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51	
<input type="checkbox"/> 2024	\$ 179	\$ -	\$ -	\$ -	
<input type="checkbox"/> 2023	\$ -	\$ 29,020	\$ -	\$ -	

Founders National Golf LLC 401(k) Profit Sharing Plan and Trust

Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)

December 31, 2024

Plan #: 001
EIN: 47-3024061

(a)	(b) Identity of Issuer, borrower, lessor or similar party	(c) Description of Investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost**	(e) Current Value
Insurance Contract:				
*	VRIAC	Fixed Account	\$	499,407
Mutual Funds:				
	Clear Bridge	ClrBrg SmCp Grw Fd IS		1,580
	DFA	DFA Infl-Prot Sec Port Ins		3,296
	Dodge & Cox	Global Bond Fund X		27,070
	Fidelity	Fidelity Mid Cap Idx Fd		298,715
	Fidelity	Fidelity Tot Intl Idx Fund		338,531
	JP Morgan	LgCp Grw Fnd R6		1,221,689
	JP Morgan	JPMorgan US Sm Comp Fd R6		234,608
	MFS	MFS Intl New Discovery Fnd R6		46,039
	Neuberg	Neuberg Berm MdCp Grw Fnd R6		2,253
	PGIM	PGIM High Yield Fund R6		12,290
	T. Rowe Price	TRwPr Equity Income Fund I		115,905
	Vanguard	Vangrd 500 Index Fund Adm		971,910
	Vanguard	Vangrd Balanced Index Fnd Adm		131,718
	Vanguard	Vangrd Int-Trm Bd Indx Fd Adm		544,930
	Vanguard	Vangrd Mid-Cap VI Indx Fnd Adm		255,749
	Vanguard	Vangrd Sm-Cap VI Index Fnd Adm		4,066
	Vanguard	Vangrd Tot Int Stk In F Adm		522,654
	Vanguard	Vangrd Trgt Retire 2020 Fd		226,276
	Vanguard	Vangrd Trgt Retire 2025 Fd		142,136
	Vanguard	Vangrd Trgt Retire 2030 Fd		536,175
	Vanguard	Vangrd Trgt Retire 2035 Fd		146,164
	Vanguard	Vangrd Trgt Retire 2040 Fd		243,451
	Vanguard	Vangrd Trgt Retire 2045 Fd		404,643
	Vanguard	Vangrd Trgt Retire 2050 Fd		331,207
	Vanguard	Vangrd Trgt Retire 2055 Fd		109,512
	Vanguard	Vangrd Trgt Retire 2060 Fd		65,510
	Vanguard	Vangrd Trgt Retire 2065 Fd		12,261
	Vanguard	Vangrd Trgt Retire 2070 Fd		1,181
	Vanguard	Vangrd Trgt Retire Inc Fd		183,757
	Vanguard	Vanguard Real Estate Indx Adm		193,966
Total mutual funds				7,329,242
Total investments per financial statements				7,828,649
*	Notes receivable from participants	Interest rates ranging from 3.25%-8.50%		33,406
Total investments per Form 5500				\$ 7,862,055

* Represents a party-in-interest.

** All investments are participant directed; therefore cost information is not required.