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| <p>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>Annual Return/Report of Employee Benefit Plan</p> <p>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>▶ Complete all entries in accordance with the instructions to the Form 5500.</p> | <p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p> |
|---|---|--|

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>NOO-KAYET DEVELOPMENT CORPORATION 401(K) PLAN</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>NOO-KAYET DEVELOPMENT CORPORATION</u></p> <p><u>7989 SALISH LANE NE</u> <u>KINGSTON, WA 98346</u></p> | <p>1c Effective date of plan <u>09/01/2004</u></p> <p>2b Employer Identification Number (EIN) <u>45-2950258</u></p> <p>2c Plan Sponsor's telephone number <u>360-297-6144</u></p> <p>2d Business code (see instructions) <u>713200</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. | 07/28/2025 | SUSAN PETERSON |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | | | |
| | Signature of employer/plan sponsor | Date | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE | | | |
| | Signature of DFE | Date | Enter name of individual signing as DFE |

| | | |
|---|--|-----|
| 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 | 327 |
| 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) | 283 |
| | 6a(2) | 319 |
| | 6b | 11 |
| | 6c | 44 |
| | 6d | 374 |
| | 6e | 0 |
| | 6f | 374 |
| | 6g(1) | 263 |
| | 6g(2) | 333 |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | 7 | |

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

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

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

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

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

| | | |
|--|--|---|
| 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. |
|--|--|---|

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

| | | |
|---|--|------------|
| A Name of plan NOO-KAYET DEVELOPMENT CORPORATION 401(K) PLAN | B Three-digit plan number (PN) ▶ | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 NOO-KAYET DEVELOPMENT CORPORATION | D Employer Identification Number (EIN) 45-2950258 | |

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

MATRIX TRUST COMPANY

75-3182674

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

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

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

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

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

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

ASSUREDPARTNERS INVESTMENT ADVISORS

4600 W CYPRESS STREET, SUITE 450
TAMPA, FL 33607

85-0777552

| (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? |
|------------------------|---|--|--|--|---|--|
| 26 27 38 50 | NONE | 22140 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

SPECTRUM PENSION CONSULTANTS

91-1035498

| (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? |
|------------------------|---|--|--|--|---|--|
| 64 12 13 15 16 38 18 | TPA | 19510 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

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

Part I Service Provider Information (continued)

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

| | | |
|--|--|--|
| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (see instructions) | (c) Enter amount of indirect compensation |
| | | |

| | | |
|--|---|--|
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |

| | | |
|--|--|--|
| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (see instructions) | (c) Enter amount of indirect compensation |
| | | |

| | | |
|--|---|--|
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |

| | | |
|--|--|--|
| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (see instructions) | (c) Enter amount of indirect compensation |
| | | |

| | | |
|--|---|--|
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

| | |
|--|----------------------------------|
| a Name: MOSS ADAMS, LLP | b EIN: 91-0189318 |
| c Position: AUDITOR | |
| d Address: 2219 RIMLAND DR #215 BELLINGHAM, WA 98226 | e Telephone: 360-676-1920 |

Explanation: MOSS ADAMS, LLP MERGED WITH BAKER TILLY US, LLP ON JUNE 3, 2025

| | |
|--------------------|---------------------|
| 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 D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> | DFE/Participating Plan 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. |
|---|--|---|

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

| | | |
|--|--|------------|
| A Name of plan <u>NOO-KAYET DEVELOPMENT CORPORATION 401(K) PLAN</u> | B Three-digit plan number (PN) ▶ | <u>001</u> |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>NOO-KAYET DEVELOPMENT CORPORATION</u> | D Employer Identification Number (EIN) <u>45-2950258</u> | |

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

a Name of MTIA, CCT, PSA, or 103-12 IE: RELIANCE TRUST COMPANY STABLE VALUE

b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY

| | | |
|---------------------------------------|-------------------------------|--|
| c EIN-PN <u>46-6625485-002</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>95387</u> |
|---------------------------------------|-------------------------------|--|

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

| | | |
|-----------------|----------------------|---|
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

| | | |
|-----------------|----------------------|---|
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

| | | |
|-----------------|----------------------|---|
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

| | | |
|-----------------|----------------------|---|
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

| | | |
|-----------------|----------------------|---|
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

| | | |
|-----------------|----------------------|---|
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

| | | |
|-----------------|----------------------|---|
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

| | | |
|-----------------|----------------------|---|
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

| | | |
|-----------------|----------------------|---|
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

| | | |
|-----------------|----------------------|---|
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

| | | |
|-----------------|----------------------|---|
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

| | | |
|-----------------|----------------------|---|
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

| | | |
|-----------------|----------------------|---|
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

| | | |
|-----------------|----------------------|---|
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

| | | |
|-----------------|----------------------|---|
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

| | | |
|-----------------|----------------------|---|
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

| | | |
|-----------------|----------------------|---|
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|-----------------|----------------------|---|

| | | |
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| 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 NOO-KAYET DEVELOPMENT CORPORATION 401(K) PLAN | B Three-digit plan number (PN) 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 NOO-KAYET DEVELOPMENT CORPORATION | D Employer Identification Number (EIN) 45-2950258 |

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

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

| | | (a) Beginning of Year | (b) End of Year |
|--|-----------------|-----------------------|-----------------|
| Assets | | | |
| a Total noninterest-bearing cash | 1a | | |
| b Receivables (less allowance for doubtful accounts): | | | |
| (1) Employer contributions | 1b(1) | -145 | 0 |
| (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) | 1955 | 988 |
| (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) | 224640 | 194626 |
| (9) Value of interest in common/collective trusts | 1c(9) | 92153 | 95387 |
| (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) | 5809495 | 5993275 |
| (14) Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| (15) Other | 1c(15) | | |

| 1d Employer-related investments: | | (a) Beginning of Year | (b) End of Year |
|--|--------------|------------------------------|------------------------|
| (1) Employer securities..... | 1d(1) | | |
| (2) Employer real property..... | 1d(2) | | |
| e Buildings and other property used in plan operation..... | 1e | | |
| f Total assets (add all amounts in lines 1a through 1e)..... | 1f | 6128098 | 6284276 |
| Liabilities | | | |
| g Benefit claims payable..... | 1g | 1611 | 938 |
| h Operating payables..... | 1h | | |
| i Acquisition indebtedness..... | 1i | | |
| j Other liabilities..... | 1j | 344 | 50 |
| k Total liabilities (add all amounts in lines 1g through 1j)..... | 1k | 1955 | 988 |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f)..... | 1l | 6126143 | 6283288 |

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) | 573180 | |
| (B) Participants..... | 2a(1)(B) | 786226 | |
| (C) Others (including rollovers)..... | 2a(1)(C) | 48917 | |
| (2) Noncash contributions..... | 2a(2) | | |
| (3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2) | 2a(3) | | 1408323 |
| 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) | 21777 | |
| (F) Other..... | 2b(1)(F) | | |
| (G) Total interest. Add lines 2b(1)(A) through (F) | 2b(1)(G) | | 21777 |
| (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) | 201105 | |
| (D) Total dividends. Add lines 2b(2)(A) , (B) , and (C) | 2b(2)(D) | | |
| (3) Rents..... | 2b(3) | | |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds..... | 2b(4)(A) | 681212 | |
| (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) | | 2692 |
| (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) | | -205471 |
| c Other income | 2c | | 4 |
| d Total income. Add all income amounts in column (b) and enter total | 2d | | 2109642 |

Expenses

| | | | |
|---|---------------|---------|---------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 1910847 | |
| (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) | | 1910847 |
| f Corrective distributions (see instructions) | 2f | | |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | |
| h Interest expense | 2h | | |
| i Administrative expenses: | | | |
| (1) Salaries and allowances | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | | |
| (3) Recordkeeping fees | 2i(3) | 19510 | |
| (4) IQPA audit fees | 2i(4) | | |
| (5) Investment advisory and investment management fees | 2i(5) | 22140 | |
| (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) | | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 41650 |
| j Total expenses. Add all expense amounts in column (b) and enter total | 2j | | 1952497 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|--------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 157145 |
| 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: **BAKER TILLY US, LLP**

(2) EIN: **30-1413443**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

| | | |
|--|---|---|
| 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. |
|--|---|---|

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

| | | |
|---|--|------------|
| A Name of plan <u>NOO-KAYET DEVELOPMENT CORPORATION 401(K) PLAN</u> | B Three-digit plan number (PN) ▶ | <u>001</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 <u>NOO-KAYET DEVELOPMENT CORPORATION</u> | D Employer Identification Number (EIN) <u>45-2950258</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 | | 0 |
|---|--|---|

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): 75-3182674

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 Q702567A.

Report of Independent Auditors and
Financial Statements with
Supplemental Schedule

**Noo-Kayet Development Corporation
401(k) Retirement Plan**

December 31, 2024 and 2023



Table of Contents

| | Page |
|--|-------------|
| Report of Independent Auditors | 1 |
| Financial Statements | |
| Statements of Net Position Available for Benefits | 6 |
| Statement of Changes in Net Position Available for Benefits | 7 |
| Notes to Financial Statements | 8 |
| Supplemental Schedule | |
| Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) | 17 |

Report of Independent Auditors

The Plan Committee and Management
Noo-Kayet Development Corporation 401(k) Retirement Plan

Report on the Audit of the Financial Statements

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

We have performed audits of the financial statements of Noo-Kayet Development Corporation 401(k) Retirement Plan, 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 statements of net position available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net position 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 audits of Noo-Kayet Development Corporation 401(k) Retirement Plan's 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 audits 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 7 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audits of the Financial Statements section:

- the amounts and disclosures in the accompanying 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 (GAAP).
- the information in the accompanying 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

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Noo-Kayet Development Corporation 401(k) Retirement Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 GAAP, 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 Noo-Kayet Development Corporation 401(k) Retirement Plan's ability to continue as a going concern within one year after the date that 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.

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

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Noo-Kayet Development Corporation 401(k) Retirement Plan's internal control. Accordingly, no such opinion is expressed.

- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Noo-Kayet Development Corporation 401(k) Retirement Plan's ability to continue as a going concern for a reasonable period of time.

Our audits 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 GAAP.

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 GAAP.

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 Matters

Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is 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 schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA.
- the information in the supplemental schedule 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).

Required Supplementary Information

Management has omitted management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Baker Tilly US, LLP

Bellingham, Washington

July 25, 2025

Financial Statements

Noo-Kayet Development Corporation 401(k) Retirement Plan
Statements of Net Position Available for Benefits
December 31, 2024 and 2023

| | <u>2024</u> | <u>2023</u> |
|--|---------------------|---------------------|
| ASSETS | | |
| Investments, at fair value | | |
| Mutual funds | \$ 5,993,275 | \$ 5,809,495 |
| Collective trusts | <u>95,387</u> | <u>92,153</u> |
| Total investments, at fair value | <u>6,088,662</u> | <u>5,901,648</u> |
| Receivables | | |
| Notes receivable from participants | <u>194,626</u> | <u>224,641</u> |
| Cash | <u>988</u> | <u>1,955</u> |
| TOTAL ASSETS | <u>6,284,276</u> | <u>6,128,244</u> |
| LIABILITIES | | |
| Benefits payable and other liabilities | <u>988</u> | <u>1,955</u> |
| NET POSITION AVAILABLE FOR BENEFITS | <u>\$ 6,283,288</u> | <u>\$ 6,126,289</u> |

See accompanying notes.

Noo-Kayet Development Corporation 401(k) Retirement Plan
Statement of Changes in Net Position Available for Benefits
Year Ended December 31, 2024

| | |
|---|----------------------------|
| ADDITIONS TO NET POSITION ATTRIBUTED TO | |
| Investment income | |
| Net appreciation in fair value of investments | \$ 478,433 |
| Interest and dividends | <u>201,105</u> |
| Total investment income, net | <u>679,538</u> |
| Interest income on notes receivable from participants | <u>21,777</u> |
| Contributions | |
| Participant | 786,226 |
| Employer | 573,035 |
| Rollovers | <u>48,917</u> |
| Total contributions | <u>1,408,178</u> |
| Total additions | <u>2,109,493</u> |
| DEDUCTIONS FROM NET POSITION ATTRIBUTED TO | |
| Benefits paid to participants | 1,907,712 |
| Administrative expenses | <u>44,782</u> |
| Total deductions | <u>1,952,494</u> |
| CHANGE IN NET POSITION | 156,999 |
| NET POSITION AVAILABLE FOR BENEFITS | |
| Beginning of year | <u>6,126,289</u> |
| End of year | <u><u>\$ 6,283,288</u></u> |

See accompanying notes.

Noo-Kayet Development Corporation 401(k) Retirement Plan Notes to Financial Statements

Note 1 – Description of Plan

The following description of the Noo-Kayet Development Corporation 401(k) Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan Agreement, as amended, for a more complete description of Plan provisions.

General – The Plan is a 401(k) salary deferral and safe harbor matching plan covering substantially all employees of Noo-Kayet Development Corporation, except those employed at High Point and Ascension, and is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Noo-Kayet Development Corporation (the Company) is the Plan's sponsor and serves as Plan Administrator. As of December 31, 2024 and 2023, the Plan had 374 and 327 participants, respectively.

The Company has a transfer agreement with the Port Gamble S'Klallam Tribe to allow reciprocity between the Plan and the Port Gamble S'Klallam 401(k) Plan. Transfers of employment between the two employer groups no longer constitute terminations, but rather, participant accounts may be transferred at participant discretion. Upon transfer of employment, participants are then immediately eligible to participate in the reciprocal plan in accordance with each plan's rules. A participant may consolidate their account balance into the current employer group's plan or keep any outstanding loans active when they have transferred to the other employer group.

Eligibility – Employees of the Company are eligible to participate in the Plan upon reaching age 18 and after completing one year of service in which at least 1,000 hours are worked. Excluded employees are leased employees and reclassified employees. Upon meeting the aforementioned requirements, an eligible employee enters the Plan on the first day of the month coinciding with or following the date the employee satisfies the eligibility requirements.

Contributions

Participant contributions – Each year, participants may contribute between 1% and 100% of pretax annual compensation, as defined in the Plan. Participants may also elect to make Roth contributions utilizing after-tax contributions. 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 defined contribution plans. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 2.5% of eligible compensation and their contributions invested in a designated fund until elected otherwise by the participant.

Employer safe harbor – The Company also makes safe harbor contributions equal to 5% of the participant's eligible compensation, regardless of the employee's hours of service or employment on the last day of the plan year. The safe harbor contributions were \$573,035 for the year ended December 31, 2024.

Contributions are subject to regulatory limitations.

Noo-Kayet Development Corporation 401(k) Retirement Plan

Notes to Financial Statements

Participant accounts – Each participant’s account is credited with the participant’s contributions and Company matching contributions, as well as allocations of Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, 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 account into various investment options offered by the Plan.

Vesting – Participants are vested immediately in their contributions and the Company’s safe harbor matching contribution, plus actual earnings thereon. Balances transferred from the Port Gamble S’Klallam Retirement Plan are 100% vested.

Notes receivable from participants – Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are issued by the Plan and secured by the balance in the participant’s account. All loans must be repaid within a period of five years, unless the loan is used to purchase a principal residence, in which case, the loan must be repaid within a reasonable period of time. Under the terms of the Plan Agreement, Plan loans will bear a reasonable rate of interest determined by the Plan Administrator. Principal and interest are paid ratably through bi-weekly payroll deductions. As of December 31, 2024 the rates of interest on outstanding loans ranged from 5.25% to 10.50%, with various maturities through December 2029.

Payment of benefits – On termination of service due to death, disability, or retirement, a participant (or their beneficiary) may elect to receive either a lump-sum amount equal to the value of the participant’s vested interest in his or her account or installments. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. If a participant terminates employment and the participant’s account balance does not exceed \$1,000, the Plan Administrator will authorize the benefit payment without the participant’s consent. If the balance of the terminated participant’s account is between \$1,000 and \$5,000, the Plan Sponsor may authorize that the benefit payment be rolled into the individual retirement account in the participant’s name. If the balance of the terminated participant’s account is over \$5,000, the participant may choose to leave the funds in the Plan.

Note 2 – Summary of Significant Accounting Policies

Basis of accounting – The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP), using the accrual method of accounting. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

Use of estimates – The preparation of financial statements in conformity with GAAP requires the use of estimates and assumptions that may affect certain amounts and disclosures. Accordingly, actual results could differ from those estimates.

Noo-Kayet Development Corporation 401(k) Retirement Plan Notes to Financial Statements

Investment valuation – The investments are reported at fair value. The Plan's custodian, Matrix Trust Company, certifies the fair value of all investments. If available, quoted market prices are used to value investments. Fair value is the price that would be received to sell an asset or paid to transfer a liability (the "exit price") in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Income recognition – Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. The net appreciation in fair value of investments consists of both the realized gains and losses and unrealized appreciation and depreciation of those investments.

Contributions – Contributions from participants and corresponding matching contributions are recorded in the year in which the employee contributions are withheld from compensation.

Notes receivable from participants – Notes receivable from participants are measured at amortized cost, which represents unpaid principal balance plus accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions upon the occurrence of a distributable event, based on the terms of the Plan Agreement.

Payment of benefits – Benefits are recorded when paid.

Expenses – Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Administrative expenses paid by the Plan may include notes receivable and distribution fees charged to participants' accounts and administrative Plan fees. Investment related expenses are included in net appreciation in fair value of investments.

Subsequent events – The Plan has evaluated subsequent events through July 25, 2025, which is the date the financial statements were available to be issued.

Note 3 – Investments

Investment securities are exposed to various risks that can affect the value of the Plan's investments such as custodial risk, interest rate risk, credit risk, concentration risk, and foreign currency risk. The Plan invests in registered investment companies (mutual funds) and a money market fund. Mutual funds holdings in equity securities respond to such factors as economic conditions, individual company earnings performance, and market liquidity, which holdings in debt securities are particularly sensitive to credit risk and change in interest rates.

Custodial credit risk – Custodial credit risk is the risk that in the event of a failure by the counterparty, the Plan will not be able to recover the value of its investments that are in the possession of an outside party. The Plan's policies do not specifically address custodial credit risk, but all the Plan's investments are insured or registered, or held by the Plan or its agent in the Plan's name.

Noo-Kayet Development Corporation 401(k) Retirement Plan Notes to Financial Statements

Interest rate risk – Interest rate risk arises from the likelihood that interest rates will rise or fall during the holding period of a fixed rate security and adversely affect the selling price of the security prior to maturity. The price of a debt security typically moves in the opposite direction of the change in interest rates. As of December 31, 2024 and 2023, the Plan had the following investments subject to interest rate risk:

| Investment | Fair Value | Investment Maturities (in years) at December 31, 2024 | | | | |
|---|-------------------|---|-----------------|-----------------|------------------|-------------------|
| | | <1 | 1-3 | 3-5 | 5-10 | >10 |
| Fixed Income Mutual Funds: | | | | | | |
| MFS Total Return | | | | | | |
| Bond Fund Class R6 | \$ 25,050 | \$ 797 | \$ 3,159 | \$ 3,006 | \$ 6,328 | \$ 11,760 |
| PGIM Short Duration | | | | | | |
| Multi-Sector Bond R6 | 1,294 | 84 | 339 | 176 | 186 | 509 |
| MetLife GAC Series 25053 | | | | | | |
| Class 0 | 95,387 | - | - | - | - | 95,387 |
| | | | | | | |
| Total | <u>\$ 121,731</u> | <u>\$ 881</u> | <u>\$ 3,498</u> | <u>\$ 3,182</u> | <u>\$ 6,514</u> | <u>\$ 107,656</u> |
| Investment Maturities (in years) at December 31, 2023 | | | | | | |
| Investment | Fair Value | <1 | 1-3 | 3-5 | 5-10 | >10 |
| Fixed Income Mutual Funds: | | | | | | |
| MFS Total Return | | | | | | |
| Bond Fund Class R6 | \$ 61,076 | \$ 2,089 | \$ 8,367 | \$ 6,712 | \$ 15,061 | \$ 28,847 |
| PGIM Short Duration | | | | | | |
| Multi-Sector Bond R6 | 4,059 | 249 | 1,141 | 486 | 740 | 1,443 |
| MetLife GAC Series 25053 | | | | | | |
| Class 0 | 92,153 | - | - | - | - | 92,153 |
| | | | | | | |
| Total | <u>\$ 157,288</u> | <u>\$ 2,338</u> | <u>\$ 9,508</u> | <u>\$ 7,198</u> | <u>\$ 15,801</u> | <u>\$ 122,443</u> |

Foreign currency risk – Foreign currency risk is the risk that changes in exchange rates will adversely impact the fair value of an investment denominated in a foreign currency. The Plan's foreign currency risk exposure resides within the international mutual fund holdings. The Plan does not hold any direct investments or instruments denominated in a foreign currency.

Noo-Kayet Development Corporation 401(k) Retirement Plan Notes to Financial Statements

Credit risk – Credit risk exists when there is a possibility that the issuer or other counterparty to an investment may be unable to fulfill its payments on a security under the original term. As of December 31, 2024 and 2023, the Plan had the following credit quality mix in its fixed income securities:

| Investment | Fair Value | Investment Ratings (in years) at December 31, 2024 | | | | | | | |
|----------------------------|-------------------|--|-----------------|------------------|------------------|-----------------|---------------|--------------|---------------|
| | | AAA | AA | A | BBB | BB | B | C or lower | Not rated |
| Fixed Income Mutual Funds: | | | | | | | | | |
| MFS Total Return | | | | | | | | | |
| Bond Fund Class R6 | \$ 25,050 | \$ 13,534 | \$ 1,227 | \$ 2,605 | \$ 5,796 | \$ 1,140 | \$ 503 | \$ 3 | \$ 242 |
| PGIM Short Duration | | | | | | | | | |
| Multi-Sector Bond R6 | 1,294 | 803 | 65 | 106 | 137 | 105 | 35 | 8 | 35 |
| MetLife GAC Series 25053 | | | | | | | | | |
| Class 0 | 95,387 | 62,955 | 954 | 8,585 | 17,170 | 5,723 | - | - | - |
| Total | \$ 121,731 | \$ 77,292 | \$ 2,246 | \$ 11,296 | \$ 23,103 | \$ 6,968 | \$ 538 | \$ 11 | \$ 277 |

| Investment | Fair Value | Investment Ratings (in years) at December 31, 2023 | | | | | | | |
|----------------------------|-------------------|--|-----------------|------------------|------------------|-----------------|-----------------|---------------|---------------|
| | | AAA | AA | A | BBB | BB | B | C or lower | Not rated |
| Fixed Income Mutual Funds: | | | | | | | | | |
| MFS Total Return | \$ 61,076 | \$ 32,303 | \$ 2,883 | \$ 6,957 | \$ 14,377 | \$ 2,895 | \$ 941 | \$ 116 | \$ 604 |
| Bond Fund Class R6 | | | | | | | | | |
| PGIM Short Duration | 4,059 | 2,454 | 201 | 317 | 500 | 352 | 100 | 41 | 94 |
| Multi-Sector Bond R6 | | | | | | | | | |
| MetLife GAC Series 25053 | | | | | | | | | |
| Class 0 | 92,153 | 61,743 | 922 | 9,215 | 15,666 | 4,607 | - | - | - |
| Total | \$ 157,288 | \$ 96,500 | \$ 4,006 | \$ 16,489 | \$ 30,543 | \$ 7,854 | \$ 1,041 | \$ 157 | \$ 698 |

Concentration of credit risk – Investments representing 5% or more of net position available for benefits consist of the following as of December 31:

| | 2024 | 2023 |
|--|--------------|--------------|
| Nuveen Lifecycle Index 2030 Fund R6 | \$ 2,250,031 | * |
| Nuveen Lifecycle Index 2035 Fund R6 | 935,571 | * |
| Nuveen Lifecycle Index 2050 Fund R6 | 704,744 | * |
| Nuveen Lifecycle Index 2025 Fund R6 | 451,723 | * |
| State Street Target Retirement 2030 Fund Class K | * | \$ 1,953,753 |
| State Street Target Retirement 2035 Fund Class K | * | 690,740 |
| State Street Target Retirement 2050 Fund Class K | * | 576,360 |
| State Street Target Retirement 2025 Fund Class K | * | 388,812 |

* Investment was not 5% of net assets during the year.

Noo-Kayet Development Corporation 401(k) Retirement Plan Notes to Financial Statements

Note 4 – Fair Value Measurements

The framework for measuring fair value provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy are described as follows:

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

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

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

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

Following is a description of the valuation techniques used for assets measured at fair value.

Registered investment companies (mutual funds) – Valued at the daily closing price as reported by the fund. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The funds held by the Plan are deemed to be actively traded. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission.

Collective trusts – Units held in collective trusts (CTs) are valued using the net asset value practical expedient (NAV practical expedient) of the CTs as reported by the CT managers. The NAV practical expedient is based on the fair value of the underlying assets owned by the CTs, minus its liabilities, and then divided by the number of units outstanding. The NAV practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the NAV practical expedient.

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

Noo-Kayet Development Corporation 401(k) Retirement Plan

Notes to Financial Statements

The following table disclose the fair value hierarchy of the Plan's assets by level as of December 31, 2024 and 2023:

| | Fair Value Measurement at December 31, 2024 | | | |
|---|---|---------|---------|--------------|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual funds | \$ 5,993,275 | \$ - | \$ - | \$ 5,993,275 |
| Total assets in the fair value hierarchy | \$ 5,993,275 | \$ - | \$ - | 5,993,275 |
| Investments measured at NAV practical expedient | | | | 95,387 |
| Investments at fair value | | | | \$ 6,088,662 |

| | Fair Value Measurement at December 31, 2023 | | | |
|---|---|---------|---------|--------------|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual funds | \$ 5,809,495 | \$ - | \$ - | \$ 5,809,495 |
| Total assets in the fair value hierarchy | \$ 5,809,495 | \$ - | \$ - | 5,809,495 |
| Investments measured at NAV practical expedient | | | | 92,153 |
| Investments at fair value | | | | \$ 5,901,648 |

Note 5 – Tax Status

The Plan document is a prototype standardized defined contribution plan that received a favorable opinion letter from the Internal Revenue Service on June 30, 2020, which stated that the Plan, as then designed, was in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since the date of the opinion letter, Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC, and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

Note 6 – Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market volatility, and credit risks. It is reasonably possible, given the level of risk associated with investment securities, that changes in the values of the investments in the near term could materially affect a participant's account balance and the amounts reported in the statement of net assets available for benefits.

Noo-Kayet Development Corporation 401(k) Retirement Plan

Notes to Financial Statements

Note 7 – Information Certified by the Custodian

The following information related to investments was obtained by management and agreed to or derived from information certified as complete and accurate by Matrix Trust Company, a qualified institution:

- Investments and notes receivable from participants reflected on the accompanying statements of net position available for benefits as of December 31, 2024 and 2023.
- Net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants reflected on the accompanying statement of changes in net position available for benefits for the year ended December 31, 2024.
- Investments reflected on the schedule of assets (held at end of year).

Note 8 – Party-in-Interest Transactions

The Plan paid expenses related to the Plan's operations and investment management to various service providers. Certain Plan investments are managed by Spectrum Pension Consultants. Matrix Trust Company is the custodian of the Plan and an affiliate of Spectrum Pension Consultants and, therefore, transactions with these entities qualify as exempt party-in-interest transactions.

Note 9 – Plan Termination

Although it has not expressed any intent to do so, the Company has the right to terminate the Plan and discontinue its contributions at any time, subject to the provisions of ERISA. If the Plan is terminated, amounts allocated to a participant's account become fully vested.

Note 10 – Reconciliation to Form 5500

The following is a reconciliation of the net assets available for benefits reported in the financial statements and the net assets reported on the Form 5500 as of December 31:

| | 2024 | 2023 |
|---|--------------|--------------|
| Net assets available for benefits, per the financial statements | \$ 6,283,288 | \$ 6,126,289 |
| Less adjustment to mutual funds | - | (146) |
| Net assets per the Form 5500 | \$ 6,283,288 | \$ 6,126,143 |

The Form 5500 has certain items that differ from amounts shown on the accompanying financial statements. These differences relate to classification only and have no effect upon net assets available for benefits for either period.

Supplemental Schedule

Noo-Kayet Development Corporation 401(k) Retirement Plan
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
Employer Identification Number: 45-2950258, Plan Number: 001
December 31, 2024 and 2023

| (a) | (b) Identity of Issue, 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 |
|-----|---|---|-------------|-------------------------|
| | Metlife GAC Series 25053 Class 0 | Collective Trust | ** | \$ 95,387 |
| | Nuveen Lifecycle Index 2030 Fund R6 | Registered Investment Company | ** | 2,250,031 |
| | Nuveen Lifecycle Index 2035 Fund R6 | Registered Investment Company | ** | 935,571 |
| | Nuveen Lifecycle Index 2050 Fund R6 | Registered Investment Company | ** | 704,744 |
| | Nuveen Lifecycle Index 2025 Fund R6 | Registered Investment Company | ** | 451,723 |
| | Nuveen Lifecycle Index 2060 Fund R6 | Registered Investment Company | ** | 247,258 |
| | Nuveen Lifecycle Index 2065 Fund R6 | Registered Investment Company | ** | 239,273 |
| | Nuveen Lifecycle Index 2055 Fund R6 | Registered Investment Company | ** | 173,650 |
| | Nuveen Lifecycle Index 2045 Fund R6 | Registered Investment Company | ** | 152,092 |
| | Nuveen Lifecycle Index 2040 Fund R6 | Registered Investment Company | ** | 115,397 |
| | Parametric Commodity Strategy I | Registered Investment Company | ** | 106,688 |
| | Vanguard Large Cap Index Fund Admiral Shares | Registered Investment Company | ** | 106,583 |
| | Vanguard Mid Cap Index Admiral | Registered Investment Company | ** | 76,852 |
| | Vanguard Growth Index Admiral | Registered Investment Company | ** | 75,206 |
| | PGIM Jennison Mid-Cap Growth R6 | Registered Investment Company | ** | 54,076 |
| | Vanguard Total International Stock Index Fund Admiral Shares | Registered Investment Company | ** | 40,223 |
| | Columbia Dividend Income Fund Class A | Registered Investment Company | ** | 39,102 |
| | Nuveen Lifecycle Index 2020 Fund R6 | Registered Investment Company | ** | 32,323 |
| | Vanguard International Growth Adm | Registered Investment Company | ** | 29,206 |
| | MFS Total Return Bond Fund Class R6 | Registered Investment Company | ** | 25,050 |
| | BlackRock Emerging Markets Fund, Inc. K Shares | Registered Investment Company | ** | 24,176 |
| | American Funds New Perspective Fund Class R-6 | Registered Investment Company | ** | 20,258 |
| | Schwab Treasury Inflation Protected Securities Index Fund | Registered Investment Company | ** | 20,138 |
| | Vanguard Small Cap Value Index Fund Admiral Shares | Registered Investment Company | ** | 19,918 |
| | Vanguard Small-Cap Index Fund Admiral Shares | Registered Investment Company | ** | 18,897 |
| | Vanguard Real Estate Index Fund Admiral Shares | Registered Investment Company | ** | 11,714 |
| | PGIM High Yield Fund- Class R6 | Registered Investment Company | ** | 8,788 |
| | Nuveen Lifecycle Index Retirement Income Fund R6 | Registered Investment Company | ** | 5,127 |
| | Vanguard Mid-Cap Value Index Fund Admiral Shares | Registered Investment Company | ** | 3,991 |
| | Vanguard Small-Cap Growth Index Fund Admiral Shares | Registered Investment Company | ** | 3,921 |
| | PGIM Short Duration Multi-Sector Bond R6 | Registered Investment Company | ** | 1,294 |
| | PGIM Global Total Return Fund - Class R6 | Registered Investment Company | ** | 5 |
| * | Broadridge/Matrix | Non Interest-Bearing Cash | ** | 988 |
| * | Participant Loans | Interest rates range from 5.25% to 10.50%, maturing through December 2029 | - | 194,626 |
| | Total | | | <u>\$ 6,284,276</u> |

* Indicates party-in-interest.

** Information is not required as investments are participant-directed.

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

Noo-Kayet Development Corporation 401(k) Retirement Plan
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
Employer Identification Number: 45-2950258, Plan Number: 001
December 31, 2024 and 2023

| (a) | (b) Identity of Issue, 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 |
|-----|---|---|-------------|-------------------------|
| | Metlife GAC Series 25053 Class 0 | Collective Trust | ** | \$ 95,387 |
| | Nuveen Lifecycle Index 2030 Fund R6 | Registered Investment Company | ** | 2,250,031 |
| | Nuveen Lifecycle Index 2035 Fund R6 | Registered Investment Company | ** | 935,571 |
| | Nuveen Lifecycle Index 2050 Fund R6 | Registered Investment Company | ** | 704,744 |
| | Nuveen Lifecycle Index 2025 Fund R6 | Registered Investment Company | ** | 451,723 |
| | Nuveen Lifecycle Index 2060 Fund R6 | Registered Investment Company | ** | 247,258 |
| | Nuveen Lifecycle Index 2065 Fund R6 | Registered Investment Company | ** | 239,273 |
| | Nuveen Lifecycle Index 2055 Fund R6 | Registered Investment Company | ** | 173,650 |
| | Nuveen Lifecycle Index 2045 Fund R6 | Registered Investment Company | ** | 152,092 |
| | Nuveen Lifecycle Index 2040 Fund R6 | Registered Investment Company | ** | 115,397 |
| | Parametric Commodity Strategy I | Registered Investment Company | ** | 106,688 |
| | Vanguard Large Cap Index Fund Admiral Shares | Registered Investment Company | ** | 106,583 |
| | Vanguard Mid Cap Index Admiral | Registered Investment Company | ** | 76,852 |
| | Vanguard Growth Index Admiral | Registered Investment Company | ** | 75,206 |
| | PGIM Jennison Mid-Cap Growth R6 | Registered Investment Company | ** | 54,076 |
| | Vanguard Total International Stock Index Fund Admiral Shares | Registered Investment Company | ** | 40,223 |
| | Columbia Dividend Income Fund Class A | Registered Investment Company | ** | 39,102 |
| | Nuveen Lifecycle Index 2020 Fund R6 | Registered Investment Company | ** | 32,323 |
| | Vanguard International Growth Adm | Registered Investment Company | ** | 29,206 |
| | MFS Total Return Bond Fund Class R6 | Registered Investment Company | ** | 25,050 |
| | BlackRock Emerging Markets Fund, Inc. K Shares | Registered Investment Company | ** | 24,176 |
| | American Funds New Perspective Fund Class R-6 | Registered Investment Company | ** | 20,258 |
| | Schwab Treasury Inflation Protected Securities Index Fund | Registered Investment Company | ** | 20,138 |
| | Vanguard Small Cap Value Index Fund Admiral Shares | Registered Investment Company | ** | 19,918 |
| | Vanguard Small-Cap Index Fund Admiral Shares | Registered Investment Company | ** | 18,897 |
| | Vanguard Real Estate Index Fund Admiral Shares | Registered Investment Company | ** | 11,714 |
| | PGIM High Yield Fund- Class R6 | Registered Investment Company | ** | 8,788 |
| | Nuveen Lifecycle Index Retirement Income Fund R6 | Registered Investment Company | ** | 5,127 |
| | Vanguard Mid-Cap Value Index Fund Admiral Shares | Registered Investment Company | ** | 3,991 |
| | Vanguard Small-Cap Growth Index Fund Admiral Shares | Registered Investment Company | ** | 3,921 |
| | PGIM Short Duration Multi-Sector Bond R6 | Registered Investment Company | ** | 1,294 |
| | PGIM Global Total Return Fund - Class R6 | Registered Investment Company | ** | 5 |
| * | Broadridge/Matrix | Non Interest-Bearing Cash | ** | 988 |
| * | Participant Loans | Interest rates range from 5.25% to 10.50%, maturing through December 2029 | - | 194,626 |
| | Total | | | <u>\$ 6,284,276</u> |

* Indicates party-in-interest.

** Information is not required as investments are participant-directed.