

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold; text-align: center;">2024</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ▶

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>XCEL HR 401(K) PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>002</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>XMT SERVICES, INC.</u></p> <p><u>7361 CALHOUN PLACE</u> <u>SUITE 350</u> <u>ROCKVILLE, MD 20855</u></p>	<p>1c Effective date of plan <u>01/01/1999</u></p> <p>2b Employer Identification Number (EIN) <u>88-4345709</u></p> <p>2c Plan Sponsor's telephone number <u>800-611-9235</u></p> <p>2d Business code (see instructions) <u>561300</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.	07/29/2025	AVI SKLUT
	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	2316
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)	1670
	6a(2)	1551
	6b	0
	6c	740
	6d	2291
	6e	0
	6f	2291
	6g(1)	1514
6g(2)	1740	
6h	6	
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 2V

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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.
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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 XCEL HR 401(K) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 XMT SERVICES, INC.	D Employer Identification Number (EIN) 88-4345709	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

SLAVIC INTEGRATED ADMINISTRATION

65-0608221

(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?
15 37 38 50	TPA	433802	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)

XCEL MANAGEMENT, INC

88-4345709

(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?
14	PLAN ADMINISTRATOR	79850	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)

SLAVIC MUTUAL FUND CORPORATION

59-2749576

(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?
28 51	INVESTMENT MGMT	46018	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

COOGAN RE INC.

1332 CHESHIRE LANE
BEL AIR, MD 21014

(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?
23	SERVICE PROVIDER	13532	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)

STEVENS & LEE

23-1886296

(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?
29	SERVICE PROVIDER	12632	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)

TEMPLETON & CO.

14-1918990

(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?
10	AUDITOR	12000	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"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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 XCEL HR 401(K) PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 XMT SERVICES, INC.	D Employer Identification Number (EIN) 88-4345709

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	290476 358090
(2) Participant contributions	1b(2)	143901 298704
(3) Other	1b(3)	6624 9101
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	829176 1309707
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	80523004 90784445
(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	81793181	92760047
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	81793181	92760047

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)	4464756	
(B) Participants.....	2a(1)(B)	8771176	
(C) Others (including rollovers).....	2a(1)(C)	455447	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		13691379
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)	85807	
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		85807
(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)	2801799	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2801799
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		8404350
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		24983335

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	11369457	
(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)		11369457
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)	548864	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	12000	
(5) Investment advisory and investment management fees	2i(5)	59550	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	12632	
(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)		633046
j Total expenses. Add all expense amounts in column (b) and enter total	2j		12002503

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		12980832
l Transfers of assets:			
(1) To this plan	2l(1)		5047676
(2) From this plan	2l(2)		7061642

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: **TEMPLETON & COMPANY**

(2) EIN: **14-1918990**

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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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)
BAY AREA INSURANCE GROUP, LLC 401K PLAN	11-3822851	002
KINA'OLE FAMILY OF COMPANIES 401(K) PLAN	27-0287605	001
DATA PROTOCOL 401(K) PLAN	85-2682847	002
IRON KEY INSURANCE SERVICES LLC 401(K) PROFIT SHARING PLAN AND TRUST	20-3026226	001

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 _____.

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)
TRINET 401(K) PLAN	48-1304650	334
PARAGON CYBER SOLUTIONS LLC 401(K) PROFIT SHARING PLAN & TRUST	81-2187550	001
Q.E.D. CONSULTING, LLC 401(K) PROFIT SHARING PLAN AND TRUST	54-1892477	001

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

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

A Name of plan XCEL HR 401(K) PLAN	B Three-digit plan number (PN)	002
C Plan sponsor's name as shown on line 2a of Form 5500 XMT SERVICES, INC.	D Employer Identification Number (EIN) 88-4345709	

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>65-0708495</u>		
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.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

Part III	Amendments
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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.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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 ___/___/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

<p>SCHEDULE MEP (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p>	<p>MULTIPLE-EMPLOYER RETIREMENT PLAN INFORMATION</p> <p>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)</p> <p>▶ File as an attachment to Form 5500.</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: 1.2em;">2024</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan XCEL HR 401(K) PLAN</p>	<p>B Three-digit Plan number (PN)..... ▶</p>	<p>002</p>
<p>C Plan administrator's name as shown on line 3a of Form 5500/Form 5500-SF XMT SERVICES, INC.</p>	<p>D Administrator's EIN 88-4345709</p>	

Part I Type of Multiple-Employer Pension Plan. All multiple-employer pension plans must complete.

1 Check the appropriate box to indicate type of multiple-employer pension plan. (Only defined contribution plans may check lines 1a, 1b, and 1c. Defined benefit plans and defined contribution plans not checking lines 1a, 1b, or 1c should check line 1d. See Instructions).

- a association retirement plan (See 29 CFR 2510.3-55) (Complete Part II)
- b professional employer organization plan (PEO Plan) (See 29 CFR 29 CFR 2510.3-55) (Complete Part II)
- c pooled employer plan (PEP) (See 29 CFR 2510.3-44) (Complete Parts II and III)
- d other multiple-employer pension plan (Describe) _____ (Complete Part II)

Part II Participating Employer Information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan. **Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).**

2a Name of Participating Employer XMT SERVICES INC	2b EIN 88-4345709	2c Percentage of Total Contributions for the Plan Year 1.34	2d Aggregate Account Balances Attributable to Participating Employer 1954498
2a Name of Participating Employer HEMOPHILIA ALLIANCE	2b EIN 20-2529619	2c Percentage of Total Contributions for the Plan Year 2.75	2d Aggregate Account Balances Attributable to Participating Employer 2843714

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

2e Does the plan include any individuals not participating through an employer or who are individual working owners?	2e	<input type="checkbox"/> Yes <input type="checkbox"/> No
2f If you answer "Yes" in line 2e, enter a good faith estimate of the percentage of total contributions made by all such individuals that are not listed on line 2a during the plan year.	2f	
2g If you answer "Yes" in Line 2e, enter the aggregate account balances for all such individuals that are not listed on line 2a.	2g	

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

**Schedule MEP (2024)
v. 240311**

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
XCEL MANAGEMENT STAFFING	27-1303856	0.00	299190
AAFD PURCHASING GROUP LLC	06-1563257	0.00	5264
ARNOLDBROWN METALS SUPPLY	63-0272947	0.29	771923
BENCHMARK INTERNATIONAL INC	56-2120922	0.15	1036310
ELEVATE ENGINEERING LLC DBA BERRIEN METAL PRODUCTS	93-4829827	0.11	180394
BETHESDA MRI LLC	20-0440262	0.00	4447
BIRMINGHAM BUSINESS RESOURCE	63-1179057	0.00	95992
BIRMINGHAM CITY WIDE LOC DEV CO	63-0856904	0.11	211351
BUSINESS ELECTRONIC CORP	62-1371465	0.00	320507

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
C I ENCLOSURES	20-2295015	2.41	3255950
CALERA DENTAL CENTER PC	63-1193924	0.55	1749922
CARES SURGICENTER LLC CARES MANAGEMENT GROUP	22-3557777	1.61	4655968
CERAMIC HARMONY INTERNATIONAL	63-0932723	0.35	717407
CONCERAS LLC	20-5512302	4.06	4162746
CORESRING INC	46-1855799	0.00	64914
CROSS CREEK PARK ASSOCIATION	63-0781222	0.04	149875
DEZIGN CONCEPTS LLC	20-2858341	0.29	232123
DIGITAL INTERFACE GLOBAL IT SY	46-1020648	0.00	13721

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
STARBASE INDIANA INC	45-2853779	1.04	859893
EBS SERVICES LLC	63-1204574	0.06	0
EHR TOTAL SOLUTIONS LLC	27-3180959	0.00	704967
ENVIRONMENTAL DECISIONS INC	74-2247456	0.00	64796
ESC PROPERTY SERVICES LLC	27-3881399	0.00	0
FAMILY PROMISE OF BIRMINGHAM I	31-1544162	0.02	117938
FELICIA NESBIT DDS	52-1689941	0.20	52653
GI4 LLC	47-1667366	3.28	1423696
GREENBELT AUTO TRUCK REPAIR GREENBELT SERVICE CENTER	52-1305691	0.41	1402533

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
GREGORY S ELLIS DDS PA	75-2790942	0.00	378
HIGHLINE US LLC	45-1007817	0.00	20857
HILLTOP MONTESSORI SCHOOL	63-1209188	0.45	386752
HUNGRY EYE MEDIA	26-3639151	0.00	70769
INKMEISTER CORPORATION	52-1816224	0.00	0
INSIDE OUT	63-0974747	0.00	316
INTEK INC	54-1879110	0.49	2173789
SOCIETY FOR COST ESTIMATING AND ANALYSIS	54-1171895	0.04	78592
K2 FIRM LLC	27-1484171	2.54	2599758

CAUTION Do not individually list information for working owners (see instructions and 29 CFR 2510.3-55(d)(2)) or other individuals who are participants or beneficiaries in the plan or arrangement that are no longer associated with a particular participating employer or participating employer plan (see instructions). Providing identifying information for individuals may result in rejection of this filing. If there are any such individuals in the plan, answer "Yes" to line 2e and provide the total information for all such individuals, without providing names or other identifying information.

Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

2 All multiple-employer pension plans that are subject to section 210(a) of ERISA (see instructions for filing the Form 5500) must complete Part II, in addition to Part I, in accordance with the instructions, to report the information for each employer participating in the multiple-employer pension plan.

Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
KAHN PROPERTIES INC DBA SVN KAHN PROPERTIES	63-1035919	0.00	43431
LVAIC	23-7077479	0.59	719682
MEDONE SYSTEMS LLC	45-4116814	3.41	3563545
MILLS HOLDINGS INC	20-3250688	0.00	23711
NEEDHAM MITNICK POLLACK PLC	54-1824087	0.00	47068
NEODIAGNOSTIX INC	20-2240484	0.01	1002215
NEWZOO LLC	38-3942351	0.00	20586
OVERLOOK CAFEDUNN PLACELP OVERLOOK	47-1954561	0.00	11786
P B ACQUISITIONS LLC	20-3904896	0.08	0

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Part II Participating Employer Information (Continued).

Use this page for additional participating employer information.

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Defined contribution plans must complete lines 2a-2d. All other multiple-employer pension plans complete lines 2a-2c only. Complete as many entries as needed to list the required information for each participating employer that is not an individual person (see instructions).

2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
PBLS INC	52-1832739	1.45	5736546
PERMIAN FRAC SAND	47-1447080	0.21	220306
PRECISION COMMUNICATION TECHNOLOGY	86-1126047	0.00	26951
REVELLE GROUP LLC	46-4523805	0.73	1154661
RUXTON CHOCOLATES LLC	01-0584592	0.05	104719
SAN LEANDRO CENTER FOR SLEEP D	20-5137024	0.00	0
RW TEAM LLC	20-3627428	0.00	132376
SHELBY DENTURE CENTER LLC	63-0634263	0.59	2345160
SUTHERLAND ENVIRONMENTAL CO IN	20-0899191	0.20	922557

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TEXON MATERIALS INC	47-2181073	0.04	306709
THE BROD GROUP	90-0613319	0.39	560501
THE CLARUS CONSULTING GROUP	41-2142746	0.59	308343
TRIPLE POINT SECURITY INCORPOR	27-3289100	3.89	2186121
VIVATECH INTERNATIONAL INC	47-3114234	0.04	81637
XCEL HR SUSPENSE PLAN	10-0000001	0.00	83997
XCEL HR PLAN EXPENSE ACCOUNT	99-1999991	0.00	29100
HOPES HARBOR	35-2032408	0.17	62519
DYNASAFE US LLC	39-2079011	1.31	1322518

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
DIRECTCARE LLC DIRECT IMAGING	47-4938778	0.36	132279
SOUNDWAY CONSULTING INC	27-5381594	2.32	1431159
INDIANA REGION 9 WORKFORCE BOARD INC	35-2151847	0.16	171520
TELOPS USA INC	98-0377038	0.56	538918
KOS ENTERPRISES LLC 2 KOS ENTERPRISE	30-0212651	0.00	72399
CARNEGIE ORAL AND MAXILLOFACIAL SURGERY PLLC	47-4026273	1.07	1091207
DASJ INC	20-4547375	1.14	432659
LONE PEAK CONTRACTING LLC	26-3183587	0.23	160251
WINDSOR GROUP LLC	27-2720286	6.02	2124738

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PROGRAMATICS LLC	46-2544602	0.52	609469
METRICS LLC	45-5424915	1.12	572685
THE TREE HOUSE CAC OF MONTGOMERY COUNTY MD INC	81-4269650	0.66	412912
SIEGEL GROSS TOU PC	38-3457815	0.68	691433
AMA CONSULTING	27-2459888	1.20	630856
COBALT TECHNICAL SOLUTIONS LLC UNION	47-3275469	0.00	125575
KLF ENTERPRISES INC COADOPTING COMPANIES	27-4332375	0.00	17137
VERTX ENTERPRISE SOLUTIONS LLC	81-4021501	0.92	829990
COBALT TECHNICAL SOLUTIONS LLC NONUNION	47-3275468	0.14	84606

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HEALTH RESEARCH AND ANALYSIS LLC	20-0625539	0.60	1182430
QED CONSULTING	54-1892477	0.69	0
REYNEN COURT LLC	82-4668324	0.00	134787
HIVE INTERNATIONAL LLC	81-1009792	0.31	355923
BPTS LLC DBA FOUNDATION BPTS	83-0974466	1.04	1086690
FLOWOLF LLC	86-3981324	0.37	228409
BESPOKE TECHNOLOGIES INC	37-1879488	13.56	4899076
TLI ENTERPRISES LLC	46-1290589	3.17	1984699
F1 CLOUD SOLUTIONS	54-1975550	0.92	1177404

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GHOST WOLF INDUSTRIES	82-4689980	0.50	631648
CITY ELEMENTARY NFP	46-5060879	0.00	23256
STUDIO RENDERING INC	22-3940680	0.05	141485
ADELBERT HASS LLC	20-1535719	0.23	391894
INSTITUTE FOR DOMESTIC AND INTERNATIONAL AFFAIRS	22-3493984	0.00	0
ACCURACY IN MEDIA INC	23-7135837	0.32	111580
WISHBONE MEDICAL INC DBA RED STAR CONTRACT MANUFACTURING	81-4323428	3.33	633874
FAMILYFIRST LAW PC	84-4921928	0.38	188950
MAVEN STRATEGIES LLC	81-4484298	0.03	14751

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2a Name of Participating Employer	2b EIN	2c Percentage of Total Contributions for the Plan Year	2d Aggregate Account Balances Attributable to Participating Employer
CIRBN LLC	46-1304666	0.50	414133
FLUIDIC ANALYTICS INC	38-4131601	0.00	42414
PRINCETON LOGISTICS GROUP LLC	84-5097931	0.00	34251
ROOMPACT LLC	46-3812154	0.60	332008
LANDMARK CONFERENCE	46-4218707	0.26	187933
HEADWATERS SOLUTIONS LLC	82-0617783	0.57	235514
ARITHMIX INC	32-0616849	0.00	22345
ELAB OF FLORIDA	81-5012658	0.01	687
LRW HOLDINGS INC	84-4096794	0.05	17450

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GLOBAL WAR ON TERRORISM MEMORIAL FOUNDATION INC	47-3700489	0.29	0
ATLAS CLARITY LLC	85-2589812	0.21	72943
RAMBUNCTIOUS RHINO LLC	86-3169447	0.33	84817
BAY AREA INSURANCE GROUP LLC	11-3822851	0.00	0
RHO GROUP LLC DBA SPORT CLIPS HAIRCUTS	26-3354228	0.26	118704
UNITED EAST CONFERENCE	20-1792183	0.18	65787
COMMON SENSE LEADERSHIP FUND INC	86-2883453	0.76	281539
MARY AND MARTHA HOUSE INC	59-2788323	0.11	69140
DATA PROTOCOL	85-2682847	0.04	0

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LUMINARY AUTOMATION ENGINEERING LLC	86-2338033	0.00	0
NATIONAL VETERAN SMALL BUSINESS COALITION	27-2901001	0.15	63654
RAMATEX INC	86-2098134	0.21	98153
BLACKWELL DV LLC	85-3527266	0.00	0
BRIGHTSTONE LLC DBA SEEK WELLBEING	81-4481394	0.43	105119
CHOBANIAN GROUP	27-2048680	0.14	96090
SYSTEM INNOVATION LLC	47-3786990	1.05	310321
SUPPLY CHAIN VISTAS INC	27-2996191	0.61	216490
SUPPLY CHAIN VISIONS INC	41-2084814	0.60	118706

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EBS STRATEGIES LLC	92-1045072	0.41	624807
POP ACTA MEDIA LLC	87-1580014	0.90	227165
SOLUTIONS FOR TOMORROW INC	92-0831351	0.00	0
APEX STRATEGIES LLC	32-0714947	0.68	212056
PARAGON CYBER SOLUTIONS LLC	81-2187550	0.02	0
HITRON TECHNOLOGIES AMERICAS INC	90-0770297	3.33	3904912
UMED TECHNOLOGIES INC	86-2547223	0.50	86107
DAVIS STRATEGIC INNOVATIONS INC	16-1768170	4.65	4468306
BEDROCK RENEWABLES LLC	99-0734749	0.72	148049

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IMMERSE ANALYTICS LLC	82-5306399	0.17	23739
CU*NORTHWEST INC	20-3526572	0.59	551000
VECRA INC	85-3743435	0.98	146496
RESPONSIBLE CLOTHING INC	86-1687920	0.13	18015
LIMINA APPLICATION OFFICE LLC	81-0635596	0.05	161523
NJ WATER AND MOLD LLC	20-4926017	0.16	100960
WOMEN BUILDING UP INC	87-1413975	0.27	89917
SOLROS MANAGEMENT GROUP LLC	99-1108086	0.04	4884
WORKFLO SERVICES INC	82-2570198	0.08	11018

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Part III	Pooled Employer Plan Information
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Line 3. All Pooled employer plans must answer all of the questions in Part III, in addition to completing all of Parts I and II.

3a Is the pooled plan provider (identified as the plan sponsor and administrator in Part II of the Form 5500) currently in compliance with the Form PR (Pooled Plan Provider Registration Statement) requirements? (See instructions and 29 CFR 2510.3-44)..... Yes No

3b If line 3a is "Yes", enter the ACK ID for the most recent Form PR that was required to be filed under the Form PR filing requirements. (Failure to enter a valid ACK ID will subject the Form 5500 filing to rejection as incomplete.)

ACK ID _____

XCEL HR 401(k) PLAN
REPORT ON AUDITS OF FINANCIAL STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

XCEL HR 401(k) PLAN

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Schedule H, line 4i – schedule of assets (held at end of year)	11



Independent Auditor's Report

To the Trustee of
Xcel HR 401(k) Plan
Rockville, Maryland

Opinion on the Financial Statements

We have audited the accompanying financial statements of Xcel HR 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Xcel HR 401(k) Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion on the Financial Statements

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Xcel HR 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, 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 Xcel HR 401(k) 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 Xcel HR 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

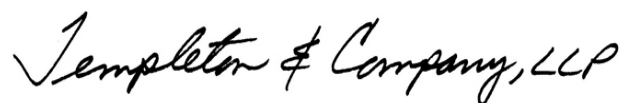
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Schedule H, line 4i – 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 has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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



West Palm Beach, Florida
July 28, 2025

XCEL HR 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2024 and 2023

	2024	2023
Investments, at fair value	<u>\$ 90,784,445</u>	<u>\$ 80,523,004</u>
Receivables:		
Notes receivable from participants	1,309,707	829,176
Participant contributions	298,704	143,901
Employer contributions	358,090	290,476
Other receivables	<u>9,101</u>	<u>6,624</u>
Total receivables	<u>1,975,602</u>	<u>1,270,177</u>
Net assets available for benefits	<u>\$ 92,760,047</u>	<u>\$ 81,793,181</u>

See accompanying notes to the financial statements.

XCEL HR 401(k) PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Years Ended December 31, 2024 and 2023

	2024	2023
Additions to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	\$ 8,404,350	\$ 10,196,466
Interest and dividends	2,801,799	2,010,265
Total investment income	11,206,149	12,206,731
Interest income on notes receivable from participants	85,807	42,534
Contributions:		
Participants	8,771,176	7,627,556
Employers	4,464,756	4,634,169
Rollover	455,447	766,591
Total contributions	13,691,379	13,028,316
Total additions	24,983,335	25,277,581
Deductions from net assets attributed to:		
Benefits paid to participants	11,369,457	5,137,427
Administrative expenses	633,046	494,398
Total deductions	12,002,503	5,631,825
Change in net assets before plan transfers	12,980,832	19,645,756
Plan transfers:		
Transfers in from other qualified plans	5,047,676	3,093,699
Transfers out to other qualified plans	(7,061,642)	(15,072,130)
Total plan transfers, net	(2,013,966)	(11,978,431)
Change in net assets	10,966,866	7,667,325
Net assets available for benefits:		
Beginning of year	81,793,181	74,125,856
End of year	\$ 92,760,047	\$ 81,793,181

See accompanying notes to the financial statements.

XCEL HR 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1 – Description of Plan

The following description of the Xcel HR 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General and eligibility

The Plan is a multiple-employer defined contribution plan sponsored by XMT Services, Inc. and its affiliates (the Company or Sponsoring Employer) covering eligible employees of the Company and participating client employers. The Company is a Professional Employer Organization (PEO) and provides payroll processing and human resources outsourcing services to its clients. Each client of the Company has the option of adopting this Plan for the benefit of its employees. With the consent of the Company, a participating client employer (Participating Employer) is an organization that has entered into a co-employment arrangement with the Company. The Plan covers employees of Participating Employers or the Company who are not subject to collective bargaining agreements. The provisions of the Plan, as applicable to the Participating Employer and its employees, are based on the elections made by the Participating Employer. A Participating Employer may elect to waive or change the service eligibility requirement for individuals who are employed by the Participating Employer as of the date the Plan is adopted. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan's Investment Committee is responsible for oversight of the Plan, determining the appropriateness of the Plan's investment offerings and monitoring investment performance.

Contributions

Each year, participants may voluntarily contribute an amount of annual compensation as elected by their Adopting Employer, within the limits prescribed by the Internal Revenue Service (IRS). Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans (rollover). The Plan also provides for Roth after-tax contributions, if elected by Adopting Employers. The Plan's provisions also provide auto enrollment, if elected by Participating Employers. Participants direct the investments of their contributions into various investment options offered by the Plan. Participants may change their contribution percentages at any time or may elect to completely suspend contributions at any time.

Each Participating Employer elects the level of safe harbor, matching and/or discretionary profit-sharing contributions. Participating Employer contributions, if any, are recorded in the year for which the contributions apply. Aggregate Participating Employer contributions for the years ended December 31, 2024 and 2023, amounted to \$4,464,756 and \$4,633,471, respectively. Participating Employer contributions are invested in funds in accordance with the participant's direction and the Plan's provisions. Contributions are subject to IRS limitations.

Participant accounts

Each participant's account is credited with the participant's contributions and their Participating Employer's contributions, if any, and Plan earnings or losses thereon. Participants are charged with an allocation of Plan administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. Participants may change the allocation of their individual contributions among funds pursuant to Plan provisions. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their individual voluntary contributions and their Participating Employer's safe harbor contributions, if any, plus earnings and losses thereon. Vesting in the Participating Employer's other contributions is based on years of continuous service. A participant generally begins to vest in year one (20%) and increases ratably until fully vested in year five. However, vesting schedules vary based on the Adopting Employer's elections. Participants become fully vested upon reaching retirement age (65), death, or becoming disabled.

XCEL HR 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 1 – Description of Plan, Continued

Forfeitures

Nonvested amounts in a terminated participant's account are forfeited by the participant and transferred to a forfeiture account. Forfeitures are used to reduce future Participating Employer contributions or to offset certain Plan administrative expenses. Forfeitures utilized to offset certain Plan expenses or reduce Participating Employer contributions for the years ended December 31, 2024 and 2023, totaled \$213,134 and \$42,981, respectively. Unallocated forfeitures available to be used as of December 31, 2024 and 2023, totaled \$36,636 and \$71,167, respectively.

Notes receivable from participants

Participants may borrow from their accounts between \$1,000 and up to a maximum equal to the lesser of \$50,000 or 50% of the participant's vested account balance. Loan terms range from one to five years unless the loan is used to acquire the principal residence of the participant, which must be repaid within a reasonable period of time, not to exceed thirty years. The loans are secured by the balance in the participant's account and bear interest at rates determined as of the date of the loan request, ranging from 4.25% - 9.50% at December 31, 2024. Principal and interest are paid through regular payroll deductions.

Payment of benefits

Upon termination of service due to death, disability, or retirement, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in a lump-sum distribution, or in monthly installments. For termination of service due to other reasons, a participant may choose to leave the vested interest in the Plan if such amounts exceed \$7,000 or elect a lump-sum distribution. Participants with vested amounts less than \$7,000 must elect a lump-sum distribution. Participants may take in-service withdrawals upon attainment of age 59½ or for immediate and heavy financial needs, as defined in the Plan document.

Plan administration

The Sponsoring Employer is responsible for the administration of the Plan and, as such, controls and manages the operations of the Plan. The Plan's investment assets are maintained by Fidelity Investments (Fidelity). Participant and Participating Employer contributions are held and managed by Fidelity which invests cash received, interest and dividend income and makes distributions to participants (subject to the direction of participants).

The Sponsoring Employer has contracted with Slavic Integrated Administration, Inc. (SIA) to act as the Plan's third-party administrator and recordkeeper.

Note 2 – Summary of Significant Accounting Policies

Basis of accounting

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Investment valuation and income recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisor and the Plan's recordkeeper.

XCEL HR 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 2 – Summary of Significant Accounting Policies, Continued

Investment valuation and income recognition, continued

Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Purchases and sales of securities are recorded on a trade-date basis. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed as incurred. If a participant ceases to make scheduled repayments and the Plan Administrator deems the note receivable to be in default, the note receivable balance is reduced and a benefit payment recorded.

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan management to make estimates and assumptions that affect certain reported amounts of assets and changes in net assets and disclosure of contingent assets and liabilities. Actual results could differ from those estimates and such differences could be material.

Risks and uncertainties

The Plan provides for various investment options. Investment securities are exposed to various risks, such as interest rate risk, market risk, and credit risk. Due to the risks associated with investment securities, including the uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in such risks in the near-term would materially affect participants' account balances and the amounts reported in the financial statements.

Contributions

Contributions from Plan participants and the matching contributions from the Participating Employers are recorded in the year in which the employee contributions are withheld from compensation.

Payment of benefits

The Plan records benefits when paid.

Uncertain tax positions

U.S. GAAP requires the Plan management to assess its uncertain tax positions for the likelihood they would be overturned upon examination by the IRS. In accordance with this guidance, the Plan Administrator has determined it does not have any positions at December 31, 2024 and 2023, that it would be unable to substantiate. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Administrative expenses

Certain expenses of maintaining the Plan are paid by the Participating Employers and are excluded from these financial statements. Fees related to administration of notes receivable from participants are charged directly to the participants' accounts and are included in Plan administrative expenses.

Investment related expenses are included in net appreciation in fair value of investments. Administrative expenses for the years ended December 31, 2024 and 2023, totaled \$633,046 and \$493,475, respectively.

XCEL HR 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 3 – Fair Value Measurements

Accounting guidance provides a framework for measuring fair value and provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1	Unadjusted quoted prices for identical, unrestricted assets or liabilities in active markets that a plan has the ability to access.
Level 2	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 for substantially the full term of the assets or liabilities.
Level 3	Significant unobservable inputs.

The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the methodology used at December 31, 2024 and 2023. During the years ended December 31, 2024 and 2023, there were no transfers of financial instruments into or out of Level 3.

The following is a description of the valuation methodology used for assets measured at fair value:

Mutual funds – Valued at quoted prices on the national securities exchanges or active markets, which represent the net asset value (NAV) of shares of the mutual funds held by the Plan and are classified as Level 1 within the fair value hierarchy.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's investments measured at fair value on a recurring basis as of December 31, 2024 and 2023:

Fair Value Measurements as of December 31, 2024				
	Level 1	Level 2	Level 3	Total
Mutual funds	<u>\$ 90,784,445</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 90,784,445</u>
Fair Value Measurements as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Mutual funds	<u>\$ 80,523,004</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 80,523,004</u>

Note 4 – Party-In-Interest Transactions

Parties-in-interest are defined under the DOL Regulations as any fiduciary of the Plan, any party rendering service to the Plan, the Participating Employers and certain others. The Plan investments consists of mutual funds managed by Fidelity, the Investment Trustee. Fees paid by the Plan for investment management services are included in net appreciation in fair value of investments.

XCEL HR 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 4 – Party-In-Interest Transactions, Continued

SIA is the Plan's recordkeeper and third-party administrator and receives fees for recordkeeping services along with participant account administration and asset fees. Total fees paid to SIA for the years ended December 31, 2024 and 2023, totaled \$433,802 and \$406,127, respectively.

Slavic Mutual Funds Management Corporation (SMF), which is owned by the stockholders of SIA, is an investment advisor to the Plan. Participants, if they elect this service, are charged a quarterly advisor fee by SMF. Such advisory fees paid to SMF totaled \$13,532 and \$25,322, respectively, for the years ended December 31, 2024 and 2023.

The Sponsoring Employer charges the Plan to cover various Plan administrative expenses. For the years ended December 31, 2024 and 2023, such charges from the Sponsoring Employer, remitted through a quarterly fee, totaled \$25,000 and \$49,000, respectively. Other expenses paid by the Plan consist of advisory, legal and audit fees.

The transactions Fidelity, SIA, SMF, and the Sponsoring Employer are party-in-interest transactions, which are exempt from prohibited transaction rules.

Note 5 – Related Party Transactions

Slavic Investment Corporation (SIC), which is owned by the stockholders of SMF and SIA, is a Securities and Exchange Commission (SEC) registered securities broker/dealer. SIC collects 12b – 1 commissions and other fees paid by the mutual fund companies. SIC credits the fees on a monthly basis directly to those participant accounts holding those mutual funds.

Only those participants holding funds at the crediting date receive a proration of the mutual fund reimbursement revenue; participants who trade out of the mutual fund prior to the crediting date are not credited any prorated revenue. The total amount of the mutual fund revenue reimbursements credited to the participants' accounts for the years ended December 31, 2024 and 2023, totaled \$2,040 and \$1,853, respectively.

Note 6 – Plan Termination

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

Note 7– Plan Transfers

In the normal course of business, the Plan adds Participating Employers, and assets from the individual qualified plans are transferred into the Plan, when administratively feasible to do so. Likewise, as Participating Employers leave the Plan and adopt different qualified plans, assets and liabilities attributable to these outgoing Participating Employers are transferred out of the Plan.

Note 8 – Tax Status

The Sponsoring Employer has established, and intends to maintain, the Plan and its related trust as a qualified plan under Section 401 of the IRC which provides for exemptions from federal income taxation. The Plan obtained its latest determination letter on September 8, 2013, in which the IRS stated that the Plan and its related trust, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter, however, the Sponsoring Employer and the Plan's tax counsel believe that the Plan and its related trust, as amended, is currently designed and being operated in compliance with the applicable requirements of the IRC. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

XCEL HR 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 9 – Subsequent Events

The Plan evaluated events occurring subsequent to December 31, 2024 through July 28, 2025, the date on which the financial statements were available to be issued, for matters that should be recorded in the financial statements or disclosed in the footnotes thereto.

SUPPLEMENTAL INFORMATION

XCEL HR 401(k) PLAN
SPONSOR'S EIN: 88-4345709
PLAN NUMBER: 002

SCHEDULE H, LINE 4i SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

(a)	(b) Identity of issuer or similar party:	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Mutual funds:			
	American Funds	Global Balanced CL R6 Fund	**	\$ 259,049
	American Funds	New Perspective R6 Fund	**	751,949
	iShares	Total U.S Stock Market Index Fund	**	1,199,841
	iShares	MSCI EAFE International Index Fund	**	2,983,887
	DFA	Real Estate Securities Fund	**	353,948
	DFA	Inflation Protected SEC Port Fund	**	219,167
*	Fidelity	Emerging Markets Index Fund	**	478,719
	Franklin	Utilities Fund	**	232,523
*	Fidelity	US Bond Index Fund	**	3,686,521
	JPMorgan	Core Plus Bond Fund	**	477,208
	Prudential	High Yield Fund	**	441,447
	Victory	Short Term Bond Fund	**	305,109
	Vanguard	Life Strategy Growth Fund	**	303,819
	Vanguard	LifeStrategy Income Fund	**	83,854
	Vanguard	Intermediate-Term Bond Index Ad Fund	**	295,229
	Vanguard	Short-Term Bond Index Admiral Fund	**	1
	Vanguard	Energy Index Admiral Fund	**	292,555
	Vanguard	Target Retirement 2055 Fund	**	2,678,142
	Vanguard	500 Index Admiral Fund	**	8,916,085
	Vanguard	Target Retirement 2050 Fund	**	2,528,279
	Vanguard	Target Retirement 2040 Fund	**	7,148,811
	Vanguard	FTSE Social Index Admiral Fund	**	319,805
	Vanguard	Health Care Admiral Fund	**	547,035
	Vanguard	Growth Index Admiral Fund	**	3,376,960
	Vanguard	Mid Cap Index Admiral Fund	**	977,890
	Vanguard	Information Technology Index Ad Fund	**	2,238,712
	Vanguard	Target Retirement 2065 Inv Fund	**	623,598
	Vanguard	Federal Money Market Fund	**	1,856,083
	Vanguard	Mid Cap Growth Index Admiral Fund	**	1,032,567
	Vanguard	Mid Cap Value Index Admiral Fund	**	650,748
	Vanguard	Life Strategy Conservative Fund	**	208,424
	Vanguard	Small Cap Growth Index Adm Fund	**	989,760
	Vanguard	Short-Term Federal Admiral Fund	**	70,936
	Vanguard	Small Cap Value Index Adm Fund	**	587,316
	Vanguard	Small Cap Index Admiral Fund	**	298,327
	Vanguard	Life Strategy Moderate Fund	**	75,455
	Vanguard	Target Retirement 2070 Fund	**	310,269
	Vanguard	Total Intl Bd Idx Admiral	**	130,994
	Vanguard	Short-Term Inf Prot Index Admiral	**	241,987
	Vanguard	Target Retirement 2030	**	6,243,548
	Vanguard	Target Retirement Income	**	1,918,911
	Vanguard	Target Retirement 2045	**	4,508,483
	Vanguard	Total Stock Market Index Admiral	**	7,782,432
	Vanguard	Target Retirement 2035	**	7,345,182
	Vanguard	Target Retirement 2060	**	1,774,924
	Vanguard	Target Retirement 2025	**	8,108,271
	Vanguard	Target Retirement 2020	**	3,201,194
	Vanguard	Value Index Admiral	**	<u>1,728,491</u>
	Investments, at fair value			90,784,445
*	Notes receivable from participants	Loans to participants, interest from 4.25% - 9.50%, various maturities.	-	<u>1,309,707</u>
	Total assets held			<u>\$ 92,094,152</u>

* Indicates party-in-interest to the Plan

** Cost omitted for participant directed investments

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

XCEL HR 401(K) PLAN PLAN # 002

EIN # 88-4345709

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	BlackRock	BKTSX - BlackRock Total Stock Market Index K		1,199,840
	BlackRock	BTMKX - iShares MSCI EAFE International Index Fund Class K		2,983,888
	Dimensional Fund Advisors	DFREX - DFA Real Estate Securities Portfolio Institutional Class		353,948
	Dimensional Fund Advisors	DIPSX - DFA Inflation Protected Sec Port		219,167
	Fidelity	FPADX - Fidelity Emerging Markets Index		478,720
	Fidelity	FSPHX - Fidelity Select Health Care		-
	Franklin/Templeton	FUFRX - Franklin Utilities Fund Class R6		232,524
	Fidelity	FXNAX - Fidelity US Bond Index Fund		3,686,521
	JPMorgan	JCPUX - JPMorgan Core Plus Bond Fund R6		477,208
	Prudential	PHYZX - Prudential High Yield Z		441,447
	American Funds	RGBGX - American Global Balanced CI R6		259,049
	American Funds	RNPGX - American Funds New Perspective R6		751,949
	Victory	URSBX - Victory Short Term Bond Fund R6 Shares		305,109
	Vanguard	VASGX - Vanguard Life Strategy Growth		303,820
	Vanguard	VASIX - Vanguard Lifestrategy Income		83,854
	Vanguard	VBILX - Vanguard Intermediate-Term Bond Index Fund Admiral Shares		295,229
	Vanguard	VBIRX - Vanguard Short-Term Bond Index Fund Admiral Shares		-
	Vanguard	VENAX - Vanguard Energy Index Admiral		292,555
	Vanguard	VFFVX - Vanguard Target Retirement 2055 Fund Investor Shares		2,678,142
	Vanguard	VFIAX - Vanguard 500 Index Admiral		8,916,083
	Vanguard	VFIFX - Vanguard Target Retirement 2050 Fund Investor Shares		2,528,279
	Vanguard	VFORX - Vanguard Target Retirement 2040 Fund Investor Shares		7,148,811
	Vanguard	VFTAX - Vanguard Ftse Social Index Admiral		319,806
	Vanguard	VGHAX - Vanguard Health Care Admiral		547,036
	Vanguard	VIGAX - Vanguard Growth Index Admiral		3,376,959
	Vanguard	VIMAX - Vanguard Mid-Cap Index Fund Admiral Shares		977,889
	Vanguard	VITAX - Vanguard Information Technology Index Fund Admiral Shares		2,238,713
	Vanguard	VLXVX - Vanguard Target Retirement 2065 Inv		623,598
	Vanguard	VMFXX - Vanguard Federal Money Market Fund Investor Shares		1,856,083
	Vanguard	VMGMX - Vanguard Mid-Cap Growth Index Fund Admiral Shares		1,032,565
	Vanguard	VMVAX - Vanguard Mid Cap Value Index Admiral		650,749
	Vanguard	VSCGX - Vanguard Life Strategy Conservative		208,424
	Vanguard	VSGAX - Vanguard Small-Cap Growth Index Fund Admiral Shares		989,760
	Vanguard	VSGDX - Vanguard Short-Term Federal Fund Admiral Shares		70,936
	Vanguard	VSIAX - Vanguard Small Cap Value Index Fund Admiral Shares		587,316
	Vanguard	VSMAX - Vanguard Small-Cap Index Fund Admiral Shares		298,327
	Vanguard	VSMGX - Vanguard Life Strategy Moderate		75,455
	Vanguard	VSVNX - Vanguard Target Retirement 2070		310,269
	Vanguard	VTABX - Vanguard Total International Bond Index Fund Admiral Shares		130,993
	Vanguard	VTAPX - Vanguard Short-Term Inflation-Protected Securities Index Fund Admiral Shares		241,987
	Vanguard	VTHRXX - Vanguard Target Retirement 2030		6,243,546
	Vanguard	VTINX - Vanguard Target Retirement Income Fund Investor Class		1,918,911
	Vanguard	VTIVX - Vanguard Target Retirement 2045		4,508,483
	Vanguard	VTSAX - Vanguard Total Stock Market Index Fund Admiral Shares		7,782,433
	Vanguard	VTTHX - Vanguard Target Retirement 2035 Fund Investor Shares		7,345,183
	Vanguard	VTTSX - Vanguard Target Retirement 2060 Fund Investor Shares		1,774,924
	Vanguard	VTTVX - Vanguard Target Retirement 2025		8,108,273
	Vanguard	VTWNX - Vanguard Target Retirement 2020		3,201,194
	Vanguard	VVIAX - Vanguard Value Index Fund Admiral Shares		1,728,490
	Vanguard	VWUAX - Vanguard Us Growth Admiral		-
	Loan	LOAN - Loan 4.25% - 9.50%		1,309,707