

<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;">2024</p> <hr/> <p style="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>HOPE MEDIA GROUP 403(B) RETIREMENT PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>HOPE MEDIA GROUP</u></p> <p><u>1722 TREBLE DRIVE</u> <u>HUMBLE, TX 77338</u></p>	<p>1c Effective date of plan <u>10/01/2012</u></p> <p>2b Employer Identification Number (EIN) <u>74-2162248</u></p> <p>2c Plan Sponsor's telephone number <u>281-319-6926</u></p> <p>2d Business code (see instructions) <u>813000</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.	07/30/2025	ANA HERRADOR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/30/2025	ANA HERRADOR
	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	248
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)	208
	6a(2)	194
	6b	5
	6c	36
	6d	235
	6e	0
	6f	235
	6g(1)	195
6g(2)	183	
6h	0	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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 HOPE MEDIA GROUP 403(B) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 HOPE MEDIA GROUP	D Employer Identification Number (EIN) 74-2162248	

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)

ENVOY TPA AND RECORDKEEPING, INC

84-3583603

(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?
13 15 17 37 38 64 65	SERVICE PROVIDER	78330	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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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 HOPE MEDIA GROUP 403(B) RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 HOPE MEDIA GROUP	D Employer Identification Number (EIN) 74-2162248

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.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)	164558	98752
(8) Participant loans	1c(8)		
(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)	6845903	7650009
(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	7010461	7748761
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	7010461	7748761

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)	544290	
(B) Participants.....	2a(1)(B)	758026	
(C) Others (including rollovers).....	2a(1)(C)	102224	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1404540
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)	7786	
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		7786
(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)	350449	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	2972695	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	2758860	
(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)		433057
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2409667

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1593037	
(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)		1593037
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)	78330	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		78330
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1671367

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		738300
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: CAPIN CROUSE

(2) EIN: 36-3990892

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)

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.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
--	---	--

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

A Name of plan <u>HOPE MEDIA GROUP 403(B) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HOPE MEDIA GROUP</u>	D Employer Identification Number (EIN) <u>74-2162248</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
---	----------	----------

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 75-3182674

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>40</u>
--	----------	-----------

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 05 / 03 / 2024 (MM/DD/YYYY) and the Opinion Letter serial number J505539A.

HOPE MEDIA GROUP
403(b) RETIREMENT PLAN

Financial Statements
With Independent Auditor's Report

December 31, 2024 and 2023



**HOPE MEDIA GROUP
403(b) RETIREMENT PLAN**

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INDEPENDENT AUDITOR'S REPORT

Plan Administrator and Plan Participants
Hope Media Group 403(b) Retirement Plan
Humble, Texas

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

We have performed audits of the accompanying financial statements of Hope Media Group 403(b) Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

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

Opinion

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

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

Basis for Opinion

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

Plan Administrator and Plan Participants
Hope Media Group 403(b) Retirement Plan
Humble, Texas

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

Management is 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

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance, and therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

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

Plan Administrator and Plan Participants
Hope Media Group 403(b) Retirement Plan
Humble, Texas

Auditor's Responsibilities for the Audit of the Financial Statements, continued

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

Other Matter—Supplemental Schedule Required by ERISA

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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

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

Capin Crouse LLC

Irving, Texas
July 28, 2025

**HOPE MEDIA GROUP
403(b) RETIREMENT PLAN**

Statements of Net Assets Available for Benefits

	December 31,	
	2024	2023
ASSETS:		
Cash	\$ 49,271	\$ -
Investments, at fair value	7,616,644	6,783,962
Investments, at contract value	33,365	61,941
Receivables:		
Employer contributions	-	19,482
Employee contributions	-	21,657
Notes receivable from participants	98,752	164,558
	98,752	205,697
NET ASSETS AVAILABLE FOR BENEFITS	\$ 7,798,032	\$ 7,051,600

See notes to financial statements

**HOPE MEDIA GROUP
403(b) RETIREMENT PLAN**

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2024

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income:

Net appreciation in fair value of investments	\$ 646,892
Interest and dividends	350,449
	<u>997,341</u>

Contributions:

Employer	541,535
Employee	766,989
Rollover	102,224
	<u>1,410,748</u>

Interest on notes receivable from participants	<u>7,786</u>
--	--------------

Total Additions	<u>2,415,875</u>
-----------------	------------------

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants	1,593,037
Administrative fees	76,406
	<u>1,669,443</u>

Net Change In Net Assets Available For Benefits	746,432
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NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of Year	<u>7,051,600</u>
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End of Year	<u><u>\$ 7,798,032</u></u>
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See notes to financial statements

HOPE MEDIA GROUP 403(b) RETIREMENT PLAN

Notes to the Financial Statements

December 31, 2024 and 2023

1. DESCRIPTION OF THE PLAN:

The following brief description of the Hope Media Group 403(b) Retirement Plan (the Plan) provides only general information. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions.

GENERAL

The Plan is a defined contribution retirement plan pursuant to Internal Revenue Code (IRC) Section 403(b), covering employees of Hope Media Group (the Organization). The Plan covers all employees of the Organization except employees that usually work less than 20 hours per week. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Hope Media Group Governance Board is responsible for oversight of the Plan and determines the Plan's investment offerings and monitors investment performance.

CONTRIBUTIONS

Eligible participants may make elective deferrals upon hire, up to the limits prescribed by law. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions.

Employees become eligible for employer contributions upon completion of one year of benefit-eligible service to the Organization during which the employee has worked 1,000 hours. Participants must be age 21 or older to receive employer contributions. For January 1, 2024 through August 2, 2024, the Organization contributed 3% of employee compensation and matched employee deferrals up to 2% of compensation. Beginning August 3, 2024, the Organization eliminated the 3% employer contribution and matched employee deferrals up to 5% of compensation.

INVESTMENT OPTIONS

Participants can direct their allocable balances into investments managed by Matrix Trust Company.

NOTES RECEIVABLE FROM PARTICIPANTS

Participants may borrow from their participant accounts up to the lesser of \$50,000 or 50 percent of their account balance reduced by the highest outstanding loan balance in a participant's vested account during the prior 12-month period. The minimum loan amount is \$1,000. The notes are secured by the balance in the participant's account and bear interest at a rate between 4.25% and 9.50%. This interest rate is determined in the controlling contract and may be fixed or variable. Principal and interest are paid ratably through payroll deductions. The outstanding notes receivable balances totaled \$98,752 and \$164,558 as of December 31, 2024 and 2023, respectively.

HOPE MEDIA GROUP 403(b) RETIREMENT PLAN

Notes to the Financial Statements

December 31, 2024 and 2023

1. DESCRIPTION OF THE PLAN, continued:

PARTICIPANT ACCOUNTS

Each participant's account is credited with the participant's contribution, and allocations of (a) the Organization's contribution and (b) Plan earnings and charged with an allocation of Plan expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. All amounts in participant accounts are participant-directed.

VESTING

Participants are vested immediately in all contributions plus actual earnings thereon.

PAYMENT OF BENEFITS

Upon retirement or severance from employment, a participant with an account balance of \$1,000 or more may elect to receive an amount equal to the value of the participant's vested interest in his or her account in the form of a lump sum or annuity contracts. Any terminated employee with less than \$5,000 vested will receive a distribution representing his or her vested account balance less applicable income tax withholding, unless instructed to rollover such amount to either an IRA or another qualified retirement plan. Upon disability, reaching age 59 1/2, severance, anniversary of 10 years in the plan, or incurring a hardship, a participant may make withdrawals from employee contributions and related earnings only. Hardship withdrawals are permitted for immediate financial need and are limited to the amount necessary to satisfy that financial need. Employees are permitted to self-certify their financial need.

2. SIGNIFICANT ACCOUNTING POLICIES:

BASIS OF ACCOUNTING

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

USE OF ESTIMATES

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

CASH

Cash represents amounts received by the Plan at year-end but not yet invested due to timing of receipt.

HOPE MEDIA GROUP 403(b) RETIREMENT PLAN

Notes to the Financial Statements

December 31, 2024 and 2023

2. SIGNIFICANT ACCOUNTING POLICIES, continued:

INVESTMENT VALUATION AND INCOME RECOGNITION

Investments are reported at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements and Note 5 for a discussion on fully benefit-responsive investment contracts.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis of accounting. Dividends are recorded on the ex-dividend date. Net appreciation 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 rendered on an annual basis. Any delinquent notes receivable are considered deemed distributions.

PAYMENT OF BENEFITS

Benefits are recorded when paid.

3. INFORMATION CERTIFIED BY THE QUALIFIED INSTITUTION:

The Plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Matrix Trust Company has certified the completeness and accuracy of all investments reflected on the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023, the related investment activity reflected in the statement of changes in net assets available for benefits for the year ended December 31, 2024, and the supplemental Schedule H, Line 4i-Schedule of Assets (Held at End of Year), as of December 31, 2024.

4. FAIR VALUE MEASUREMENTS:

The *Fair Value Measurements and Disclosure* topic of the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are only used when Level 1 or Level 2 inputs are not available.

**HOPE MEDIA GROUP
403(b) RETIREMENT PLAN**

Notes to the Financial Statements

December 31, 2024 and 2023

4. FAIR VALUE MEASUREMENTS, continued:

The following table presents the fair value measurements of assets and liabilities recognized in the accompanying statements of net assets available for benefits measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall:

	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
As of December 31, 2024:				
Mutual funds	\$ 7,334,175	\$ 7,334,175	\$ -	\$ -
Exchange traded funds	282,469	282,469	-	-
	<u>\$ 7,616,644</u>	<u>\$ 7,616,644</u>	<u>\$ -</u>	<u>\$ -</u>
As of December 31, 2023:				
Mutual funds	\$ 6,493,002	\$ 6,493,002	\$ -	\$ -
Exchange traded funds	290,960	290,960	-	-
	<u>\$ 6,783,962</u>	<u>\$ 6,783,962</u>	<u>\$ -</u>	<u>\$ -</u>

Mutual funds and exchange traded funds are valued using daily market quotations obtained from independent pricing services. These funds are required to publish daily at net asset value and to transact at that price and are deemed to be actively traded.

HOPE MEDIA GROUP 403(b) RETIREMENT PLAN

Notes to the Financial Statements

December 31, 2024 and 2023

5. FULLY-BENEFIT RESPONSIVE TRADITIONAL INVESTMENT CONTRACT WITH VALIC:

The Plan holds a fully benefit-responsive traditional investment contract with The Variable Annuity Life Insurance Company (VALIC or Issuer) that is reported at contract value. The contract value of the contract as of December 31, 2024 and 2023, was \$33,365 and \$61,941, respectively. VALIC maintains the contributions in its general account. The account is credited with earnings on the underlying investments and is charged for participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investments at contract value. There are no reserves against contract value for credit risk of the Issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer but may not be less than 1.00%. The 2024 crediting interest rate was 1.00%. Such interest rates are reviewed on a quarterly basis for resetting.

The Plan's investment contract specifies certain conditions under which may limit the Plan to transact at contract value. Such circumstances include plan termination, plan merger, premature contract termination initiated by the Institute, and certain other Institute-initiated events that result in distributions exceeding a set amount. The contract limits the circumstances under which the Issuer may terminate the contract. Examples of circumstances which would allow the Issuer to terminate the contract include the Plan's loss of its qualified status, uncured material breaches of responsibilities, or material and adverse changes to the provisions of the Plan. If one of these events were to occur, the Issuer could terminate the contract at an amount less than contract value. Currently, management believes that the occurrence of an event that would cause the Plan to transact contract distributions at less than contract value is not probable.

6. PLAN TERMINATION:

Although it has not expressed any intent to do so, the Organization has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

7. PARTIES-IN-INTEREST TRANSACTIONS:

Envoy TPA and Recordkeeping, Inc. provides recordkeeping services to the Plan and is considered a party-in-interest. Total direct fees paid to Envoy were \$76,406 for the year ended December 31, 2024. In addition, notes receivable from participants of \$98,752 and \$164,558 as of December 31, 2024 and 2023, respectively, are considered parties-in-interest to the Plan.

8. TAX STATUS:

The Plan has adopted a prototype plan document sponsored by Envoy Financial. The prototype plan document has obtained an opinion letter from the Internal Revenue Service (IRS) dated March 31, 2017, which states that the prototype document satisfies the applicable provisions of the IRC. The Plan has not received a determination letter from the IRS; however the Plan administrator and the Plan's counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC.

**HOPE MEDIA GROUP
403(b) RETIREMENT PLAN**

Notes to the Financial Statements

December 31, 2024 and 2023

9. RISKS AND UNCERTAINTIES:

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

10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500:

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 at December 31, 2024 and 2023.

	December 31,	
	2024	2023
Assets available for benefits per the financial statements	\$ 7,798,032	\$ 7,051,600
Cash	(49,271)	-
Contributions receivable	-	(41,139)
Net assets available for benefits per Form 5500	\$ 7,748,761	\$ 7,010,461

The following is a reconciliation of the change in net assets per the financial statements to Form 5500 for the year ended December 31, 2024.

Changes in net assets available for benefits per the financial statements	\$ 746,432
Cash received by trust	(49,271)
Prior year contributions receivable	41,139
Changes in net assets available for benefits per the Form 5500	\$ 738,300

The financial statements are prepared on the accrual basis of accounting and contributions are recorded when withheld from payroll. The Form 5500 records contributions when invested in participant accounts.

11. SUBSEQUENT EVENTS:

Subsequent events have been evaluated through July 28, 2025, which represents the date the financial statements were available to be issued. Subsequent events after that date have not been evaluated.

SUPPLEMENTAL SCHEDULE

HOPE MEDIA GROUP
403(b) RETIREMENT PLAN

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)

EIN: 74-2162248 and Plan Number: 001

December 31, 2024

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost **	(e) Current Value
	<u>Mutual funds:</u>			
	AB	Large Cap Growth Fund	2,609.1610 shares	\$ 285,155
	Meeder	Dynamic Allocation Fund	49,277.6190 shares	671,654
	MFS	International Equity R6	126.1460 shares	4,266
	Eventide	Gilead Class I	1,708.1150 shares	88,122
	Voya	Intermediate Term Bond R6	25,414.2690 shares	219,071
	JPMorgan	Investor Growth R6	6,380.7560 shares	166,602
	JPMorgan	Small Cap Adm	858.4650 shares	46,924
	Praxis	Impact Bond Instl	1,401.9810 shares	12,940
	Praxis	Growth Index Fnd Clssl	682.8310 shares	33,548
	Praxis	Value Index Fund I	593.0310 shares	10,319
	American Funds	2030 Target Date Retire R6	45,471.5470 shares	786,203
	American Funds	2040 Target Date Retire R6	22,918.7000 shares	471,208
	American Funds	2050 Target Date Retire R6	45,348.1560 shares	947,777
	American Funds	2060 Target Date Retire R6	21,450.5500 shares	384,608
	American Funds	2020 Target Date Retire R6	7,596.2390 shares	102,245
	Steward	Large Cap Enh Idx Inst	313.5780 shares	10,734
	Schwab	Balanced	27,457.6020 shares	459,091
	TIAA-CREF	Lifestyle Conservative Instl	3,452.3660 shares	43,776
	Touchstone	Mid Cap Fund	3,131.8440 shares	172,940
	Vanguard	Life Strategy Income Inv	17,241.0410 shares	259,133
	Vanguard	Total Bond Market Adm	11,479.6720 shares	108,827
	Vanguard	Equity-Income Adm	6,090.3860 shares	536,989
	Vanguard	500 Index Adm	893.6240 shares	485,023
	Vanguard	Growth Fund Admiral	2,396.4860 shares	506,186
	Vanguard	Mid Cap Adm	439.0460 shares	143,511
	Vanguard	Small Cap Adm	547.5460 shares	63,055
	Vanguard	Value Fund Admiral Shares	3,471.4380 shares	229,254
	DFA	US Large Company Instl	2,180.4050 shares	85,014
				7,334,175

(continued)

HOPE MEDIA GROUP
403(b) RETIREMENT PLAN

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)

EIN: 74-2162248 and Plan Number: 001

(continued)

December 31, 2024

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost **	(e) Current Value
	<u>Exchange traded funds:</u>			
	Schwab	International Equity ETF	4,482.4790 units	82,926
	Inspire	Global Hope ETF	3,189.1650 units	117,967
	Inspire	Small-Mid Cap ETF	2,174.1970 units	81,576
				<u>282,469</u>
	<u>Fixed annuity contracts:</u>			
	VALIC	Fixed Interest Account	26,651.5640 units	<u>33,365</u>
	<u>Notes receivable from participants:</u>			
*	Participant loans	Interest rates 4.25%-9.50%		<u>98,752</u>
				<u>\$ 7,748,761</u>

* Indicates party-in-interest

** Cost information not required for participant directed investments

HOPE MEDIA GROUP
403(b) RETIREMENT PLAN

Financial Statements
With Independent Auditor's Report

December 31, 2024 and 2023



**HOPE MEDIA GROUP
403(b) RETIREMENT PLAN**

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INDEPENDENT AUDITOR'S REPORT

Plan Administrator and Plan Participants
Hope Media Group 403(b) Retirement Plan
Humble, Texas

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

We have performed audits of the accompanying financial statements of Hope Media Group 403(b) Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

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

Opinion

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

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

Basis for Opinion

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

Plan Administrator and Plan Participants
Hope Media Group 403(b) Retirement Plan
Humble, Texas

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

Management is 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

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance, and therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

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

Plan Administrator and Plan Participants
Hope Media Group 403(b) Retirement Plan
Humble, Texas

Auditor's Responsibilities for the Audit of the Financial Statements, continued

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

Other Matter—Supplemental Schedule Required by ERISA

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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

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

Capin Crouse LLC

Irving, Texas
July 28, 2025

**HOPE MEDIA GROUP
403(b) RETIREMENT PLAN**

Statements of Net Assets Available for Benefits

	December 31,	
	2024	2023
ASSETS:		
Cash	\$ 49,271	\$ -
Investments, at fair value	7,616,644	6,783,962
Investments, at contract value	33,365	61,941
Receivables:		
Employer contributions	-	19,482
Employee contributions	-	21,657
Notes receivable from participants	98,752	164,558
	98,752	205,697
NET ASSETS AVAILABLE FOR BENEFITS	\$ 7,798,032	\$ 7,051,600

See notes to financial statements

**HOPE MEDIA GROUP
403(b) RETIREMENT PLAN**

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2024

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income:

Net appreciation in fair value of investments	\$ 646,892
Interest and dividends	350,449
	<u>997,341</u>

Contributions:

Employer	541,535
Employee	766,989
Rollover	102,224
	<u>1,410,748</u>

Interest on notes receivable from participants	<u>7,786</u>
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Total Additions	<u>2,415,875</u>
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DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants	1,593,037
Administrative fees	76,406
	<u>1,669,443</u>

Net Change In Net Assets Available For Benefits	746,432
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NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of Year	<u>7,051,600</u>
End of Year	<u><u>\$ 7,798,032</u></u>

See notes to financial statements

HOPE MEDIA GROUP 403(b) RETIREMENT PLAN

Notes to the Financial Statements

December 31, 2024 and 2023

1. DESCRIPTION OF THE PLAN:

The following brief description of the Hope Media Group 403(b) Retirement Plan (the Plan) provides only general information. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions.

GENERAL

The Plan is a defined contribution retirement plan pursuant to Internal Revenue Code (IRC) Section 403(b), covering employees of Hope Media Group (the Organization). The Plan covers all employees of the Organization except employees that usually work less than 20 hours per week. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Hope Media Group Governance Board is responsible for oversight of the Plan and determines the Plan's investment offerings and monitors investment performance.

CONTRIBUTIONS

Eligible participants may make elective deferrals upon hire, up to the limits prescribed by law. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions.

Employees become eligible for employer contributions upon completion of one year of benefit-eligible service to the Organization during which the employee has worked 1,000 hours. Participants must be age 21 or older to receive employer contributions. For January 1, 2024 through August 2, 2024, the Organization contributed 3% of employee compensation and matched employee deferrals up to 2% of compensation. Beginning August 3, 2024, the Organization eliminated the 3% employer contribution and matched employee deferrals up to 5% of compensation.

INVESTMENT OPTIONS

Participants can direct their allocable balances into investments managed by Matrix Trust Company.

NOTES RECEIVABLE FROM PARTICIPANTS

Participants may borrow from their participant accounts up to the lesser of \$50,000 or 50 percent of their account balance reduced by the highest outstanding loan balance in a participant's vested account during the prior 12-month period. The minimum loan amount is \$1,000. The notes are secured by the balance in the participant's account and bear interest at a rate between 4.25% and 9.50%. This interest rate is determined in the controlling contract and may be fixed or variable. Principal and interest are paid ratably through payroll deductions. The outstanding notes receivable balances totaled \$98,752 and \$164,558 as of December 31, 2024 and 2023, respectively.

HOPE MEDIA GROUP 403(b) RETIREMENT PLAN

Notes to the Financial Statements

December 31, 2024 and 2023

1. DESCRIPTION OF THE PLAN, continued:

PARTICIPANT ACCOUNTS

Each participant's account is credited with the participant's contribution, and allocations of (a) the Organization's contribution and (b) Plan earnings and charged with an allocation of Plan expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. All amounts in participant accounts are participant-directed.

VESTING

Participants are vested immediately in all contributions plus actual earnings thereon.

PAYMENT OF BENEFITS

Upon retirement or severance from employment, a participant with an account balance of \$1,000 or more may elect to receive an amount equal to the value of the participant's vested interest in his or her account in the form of a lump sum or annuity contracts. Any terminated employee with less than \$5,000 vested will receive a distribution representing his or her vested account balance less applicable income tax withholding, unless instructed to rollover such amount to either an IRA or another qualified retirement plan. Upon disability, reaching age 59 1/2, severance, anniversary of 10 years in the plan, or incurring a hardship, a participant may make withdrawals from employee contributions and related earnings only. Hardship withdrawals are permitted for immediate financial need and are limited to the amount necessary to satisfy that financial need. Employees are permitted to self-certify their financial need.

2. SIGNIFICANT ACCOUNTING POLICIES:

BASIS OF ACCOUNTING

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

USE OF ESTIMATES

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

CASH

Cash represents amounts received by the Plan at year-end but not yet invested due to timing of receipt.

HOPE MEDIA GROUP 403(b) RETIREMENT PLAN

Notes to the Financial Statements

December 31, 2024 and 2023

2. SIGNIFICANT ACCOUNTING POLICIES, continued:

INVESTMENT VALUATION AND INCOME RECOGNITION

Investments are reported at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements and Note 5 for a discussion on fully benefit-responsive investment contracts.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis of accounting. Dividends are recorded on the ex-dividend date. Net appreciation 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 rendered on an annual basis. Any delinquent notes receivable are considered deemed distributions.

PAYMENT OF BENEFITS

Benefits are recorded when paid.

3. INFORMATION CERTIFIED BY THE QUALIFIED INSTITUTION:

The Plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Matrix Trust Company has certified the completeness and accuracy of all investments reflected on the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023, the related investment activity reflected in the statement of changes in net assets available for benefits for the year ended December 31, 2024, and the supplemental Schedule H, Line 4i-Schedule of Assets (Held at End of Year), as of December 31, 2024.

4. FAIR VALUE MEASUREMENTS:

The *Fair Value Measurements and Disclosure* topic of the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are only used when Level 1 or Level 2 inputs are not available.

**HOPE MEDIA GROUP
403(b) RETIREMENT PLAN**

Notes to the Financial Statements

December 31, 2024 and 2023

4. FAIR VALUE MEASUREMENTS, continued:

The following table presents the fair value measurements of assets and liabilities recognized in the accompanying statements of net assets available for benefits measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall:

	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
As of December 31, 2024:				
Mutual funds	\$ 7,334,175	\$ 7,334,175	\$ -	\$ -
Exchange traded funds	282,469	282,469	-	-
	<u>\$ 7,616,644</u>	<u>\$ 7,616,644</u>	<u>\$ -</u>	<u>\$ -</u>
As of December 31, 2023:				
Mutual funds	\$ 6,493,002	\$ 6,493,002	\$ -	\$ -
Exchange traded funds	290,960	290,960	-	-
	<u>\$ 6,783,962</u>	<u>\$ 6,783,962</u>	<u>\$ -</u>	<u>\$ -</u>

Mutual funds and exchange traded funds are valued using daily market quotations obtained from independent pricing services. These funds are required to publish daily at net asset value and to transact at that price and are deemed to be actively traded.

HOPE MEDIA GROUP 403(b) RETIREMENT PLAN

Notes to the Financial Statements

December 31, 2024 and 2023

5. FULLY-BENEFIT RESPONSIVE TRADITIONAL INVESTMENT CONTRACT WITH VALIC:

The Plan holds a fully benefit-responsive traditional investment contract with The Variable Annuity Life Insurance Company (VALIC or Issuer) that is reported at contract value. The contract value of the contract as of December 31, 2024 and 2023, was \$33,365 and \$61,941, respectively. VALIC maintains the contributions in its general account. The account is credited with earnings on the underlying investments and is charged for participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investments at contract value. There are no reserves against contract value for credit risk of the Issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer but may not be less than 1.00%. The 2024 crediting interest rate was 1.00%. Such interest rates are reviewed on a quarterly basis for resetting.

The Plan's investment contract specifies certain conditions under which may limit the Plan to transact at contract value. Such circumstances include plan termination, plan merger, premature contract termination initiated by the Institute, and certain other Institute-initiated events that result in distributions exceeding a set amount. The contract limits the circumstances under which the Issuer may terminate the contract. Examples of circumstances which would allow the Issuer to terminate the contract include the Plan's loss of its qualified status, uncured material breaches of responsibilities, or material and adverse changes to the provisions of the Plan. If one of these events were to occur, the Issuer could terminate the contract at an amount less than contract value. Currently, management believes that the occurrence of an event that would cause the Plan to transact contract distributions at less than contract value is not probable.

6. PLAN TERMINATION:

Although it has not expressed any intent to do so, the Organization has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

7. PARTIES-IN-INTEREST TRANSACTIONS:

Envoy TPA and Recordkeeping, Inc. provides recordkeeping services to the Plan and is considered a party-in-interest. Total direct fees paid to Envoy were \$76,406 for the year ended December 31, 2024. In addition, notes receivable from participants of \$98,752 and \$164,558 as of December 31, 2024 and 2023, respectively, are considered parties-in-interest to the Plan.

8. TAX STATUS:

The Plan has adopted a prototype plan document sponsored by Envoy Financial. The prototype plan document has obtained an opinion letter from the Internal Revenue Service (IRS) dated March 31, 2017, which states that the prototype document satisfies the applicable provisions of the IRC. The Plan has not received a determination letter from the IRS; however the Plan administrator and the Plan's counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC.

**HOPE MEDIA GROUP
403(b) RETIREMENT PLAN**

Notes to the Financial Statements

December 31, 2024 and 2023

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10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500:

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 at December 31, 2024 and 2023.

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	2024	2023
Assets available for benefits per the financial statements	\$ 7,798,032	\$ 7,051,600
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Contributions receivable	-	(41,139)
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Changes in net assets available for benefits per the financial statements	\$ 746,432
Cash received by trust	(49,271)
Prior year contributions receivable	41,139
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The financial statements are prepared on the accrual basis of accounting and contributions are recorded when withheld from payroll. The Form 5500 records contributions when invested in participant accounts.

11. SUBSEQUENT EVENTS:

Subsequent events have been evaluated through July 28, 2025, which represents the date the financial statements were available to be issued. Subsequent events after that date have not been evaluated.

SUPPLEMENTAL SCHEDULE

HOPE MEDIA GROUP
403(b) RETIREMENT PLAN

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)

EIN: 74-2162248 and Plan Number: 001

December 31, 2024

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost **	(e) Current Value
	<u>Mutual funds:</u>			
	AB	Large Cap Growth Fund	2,609.1610 shares	\$ 285,155
	Meeder	Dynamic Allocation Fund	49,277.6190 shares	671,654
	MFS	International Equity R6	126.1460 shares	4,266
	Eventide	Gilead Class I	1,708.1150 shares	88,122
	Voya	Intermediate Term Bond R6	25,414.2690 shares	219,071
	JPMorgan	Investor Growth R6	6,380.7560 shares	166,602
	JPMorgan	Small Cap Adm	858.4650 shares	46,924
	Praxis	Impact Bond Instl	1,401.9810 shares	12,940
	Praxis	Growth Index Fnd Clssl	682.8310 shares	33,548
	Praxis	Value Index Fund I	593.0310 shares	10,319
	American Funds	2030 Target Date Retire R6	45,471.5470 shares	786,203
	American Funds	2040 Target Date Retire R6	22,918.7000 shares	471,208
	American Funds	2050 Target Date Retire R6	45,348.1560 shares	947,777
	American Funds	2060 Target Date Retire R6	21,450.5500 shares	384,608
	American Funds	2020 Target Date Retire R6	7,596.2390 shares	102,245
	Steward	Large Cap Enh Idx Inst	313.5780 shares	10,734
	Schwab	Balanced	27,457.6020 shares	459,091
	TIAA-CREF	Lifestyle Conservative Instl	3,452.3660 shares	43,776
	Touchstone	Mid Cap Fund	3,131.8440 shares	172,940
	Vanguard	Life Strategy Income Inv	17,241.0410 shares	259,133
	Vanguard	Total Bond Market Adm	11,479.6720 shares	108,827
	Vanguard	Equity-Income Adm	6,090.3860 shares	536,989
	Vanguard	500 Index Adm	893.6240 shares	485,023
	Vanguard	Growth Fund Admiral	2,396.4860 shares	506,186
	Vanguard	Mid Cap Adm	439.0460 shares	143,511
	Vanguard	Small Cap Adm	547.5460 shares	63,055
	Vanguard	Value Fund Admiral Shares	3,471.4380 shares	229,254
	DFA	US Large Company Instl	2,180.4050 shares	85,014
				7,334,175

(continued)

HOPE MEDIA GROUP
403(b) RETIREMENT PLAN

Schedule H, Line 4i—Schedule of Assets (Held at End of Year)

EIN: 74-2162248 and Plan Number: 001

(continued)

December 31, 2024

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d) Cost **	(e) Current Value
<u>Exchange traded funds:</u>				
	Schwab	International Equity ETF	4,482.4790 units	82,926
	Inspire	Global Hope ETF	3,189.1650 units	117,967
	Inspire	Small-Mid Cap ETF	2,174.1970 units	81,576
				282,469
<u>Fixed annuity contracts:</u>				
	VALIC	Fixed Interest Account	26,651.5640 units	33,365
<u>Notes receivable from participants:</u>				
*	Participant loans	Interest rates 4.25%-9.50%		98,752
				\$ 7,748,761

* Indicates party-in-interest

** Cost information not required for participant directed investments