

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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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>BOU BANCORP, INC. EMPLOYEE STOCK OWNERSHIP PLAN WITH 401(K) PROVISIONS</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>BOU BANCORP, INC.</u></p> <p><u>2605 WASHINGTON BLVD</u> <u>OGDEN, UT 84401</u></p>	<p>1c Effective date of plan <u>01/01/1958</u></p> <p>2b Employer Identification Number (EIN) <u>87-0661662</u></p> <p>2c Plan Sponsor's telephone number <u>801-409-5157</u></p> <p>2d Business code (see instructions) <u>522110</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.	07/31/2025	SHELLY BARNETT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/31/2025	SHELLY BARNETT
	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	508
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)	348
	6a(2)	385
	6b	2
	6c	133
	6d	520
	6e	2
	6f	522
	6g(1)	455
6g(2)	517	
6h	23	
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 2I 2J 2K 2O 2Q 2S 2T 3I

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 checked="" type="checkbox"/> Insurance	(1) <input checked="" 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 0
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

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

<p>A Name of plan BOU BANCORP, INC. EMPLOYEE STOCK OWNERSHIP PLAN WITH 401(K) PROVISIONS</p>	<p>B Three-digit plan number (PN) ▶ 001</p>	
<p>C Plan sponsor's name as shown on line 2a of Form 5500 BOU BANCORP, INC.</p>	<p>D Employer Identification Number (EIN) 87-0661662</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	613953	522	01/01/2024	12/31/2024

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

<p>(a) Total amount of commissions paid 4023</p>	<p>(b) Total amount of fees paid 0</p>
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
CETERA ADVISOR NETWORKS INSURANCE S 200 N PACIFIC COAST HWY STE 1200 EL SEGUNDO, CA 90245-5605

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
4023	0		3

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

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

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

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

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

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

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

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

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

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

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

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

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end	0
5	Current value of plan's interest under this contract in separate accounts at year end.....	0
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input checked="" type="checkbox"/> other ▶ CUSTODIAL GUARANTEED INTEREST CONTRACT	
b	Balance at the end of the previous year	7b 2339402
c	Additions: (1) Contributions deposited during the year	7c(1) 89295
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3) 21634
	(4) Transferred from separate account	7c(4)
	(5) Other (specify below)..... ▶ LOAN PAYMENT, OUTSIDE INVESTMENT TRANSFER	7c(5) 81500
	(6) Total additions	7c(6) 192429
d	Total of balance and additions (add lines 7b and 7c(6))	7d 2531831
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 585266
	(2) Administration charge made by carrier.....	7e(2) 193
	(3) Transferred to separate account	7e(3)
	(4) Other (specify below)..... ▶ LOAN WITHDRAWAL, OUTSIDE INVESTMENT TRANSFER	7e(4) 34652
(5) Total deductions	7e(5) 620111	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 1911720

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

A Name of plan BOU BANCORP, INC. EMPLOYEE STOCK OWNERSHIP PLAN WITH 401(K) PROVISIONS	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOU BANCORP, INC.	D Employer Identification Number (EIN) 87-0661662	

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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 37 50 64	CONTRACT ADMINISTRATOR	8516	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

CETERA ADVISOR NETWORKS INSURANCE S

33-0232417

(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?
49 55	OTHER SERVICES	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	28431	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

CETERA ADVISOR NETWORKS LLC

95-3845382

(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?
49 55 99	OTHER SERVICES	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	34679	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

WILSHIRE ADVISORS LLC

95-2755361

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 72	INVESTMENT ADVISORY	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	0	Yes <input checked="" 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
CETERA ADVISOR NETWORKS INSURANCE S	49 55	28431
(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.	
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CETERA ADVISOR NETWORKS LLC	49 55 99	34679
(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.	
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	COMMISSIONS AND REFERRAL/SERVICE FEE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WILSHIRE ADVISORS LLC	27 72	0
(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.	
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	1 BASIS POINT ANNUALLY ON ELIGIBLE PLAN ASSETS IN WILSHIRE 3(21) OR WILSHIRE 3(21) AUTO-EXECUTE FIDUCIARY SERVICE.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 <hr/> This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>BOU BANCORP, INC. EMPLOYEE STOCK OWNERSHIP PLAN WITH 401(K) PROVISIONS</u>	B Three-digit plan number (PN) <u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOU BANCORP, INC.</u>	D Employer Identification Number (EIN) <u>87-0661662</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LIFETIME HYB 2015 CIT Z30</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL GLOBAL INVESTORS TRUST CO</u>		
c EIN-PN <u>26-6447574-002</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>181857</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LIFETIME HYB 2020 CIT Z30</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL GLOBAL INVESTORS TRUST CO</u>		
c EIN-PN <u>26-6447574-003</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1165966</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LIFETIME HYB 2025 CIT Z30</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL GLOBAL INVESTORS TRUST CO</u>		
c EIN-PN <u>26-6447574-004</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1731007</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LIFETIME HYB 2030 CIT Z30</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL GLOBAL INVESTORS TRUST CO</u>		
c EIN-PN <u>26-6447574-005</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2240895</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LIFETIME HYB 2035 CIT Z30</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL GLOBAL INVESTORS TRUST CO</u>		
c EIN-PN <u>26-6447574-006</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3015123</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LIFETIME HYB 2040 CIT Z30</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL GLOBAL INVESTORS TRUST CO</u>		
c EIN-PN <u>26-6447574-007</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2353026</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LIFETIME HYB 2045 CIT Z30</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL GLOBAL INVESTORS TRUST CO</u>		
c EIN-PN <u>26-6447574-008</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2543530</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYB 2050 CIT Z30

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN 26-6447574-009	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1649322
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYB 2055 CIT Z30

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN 26-6447574-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1055088
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYB INC CIT Z30

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN 26-6447574-011	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 199448
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYB 2060 CIT Z30

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN 26-6447574-012	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 450058
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYB 2065 CIT Z30

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN 26-6447574-013	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 123679
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LIFETIME HYB 2070 CIT Z30

b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO

c EIN-PN 26-6447574-014	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10560
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan BOU BANCORP, INC. EMPLOYEE STOCK OWNERSHIP PLAN WITH 401(K) PROVISIONS	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOU BANCORP, INC.	D Employer Identification Number (EIN) 87-0661662

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)	1069228	
(2) Participant contributions	1b(2)	353	
(3) Other	1b(3)	736	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1262083	2679250
(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)	29621680	33661000
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	351710	393202
(9) Value of interest in common/collective trusts	1c(9)	14577824	16719560
(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)	17828934	19778032
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	2339402	1911720
(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	67051950	75142764
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	67051950	75142764

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)	1640627	
(B) Participants.....	2a(1)(B)	2676591	
(C) Others (including rollovers).....	2a(1)(C)	613695	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		4930913
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	96883	
(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)	31436	
(F) Other.....	2b(1)(F)	21634	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		149953
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	538576	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	206030	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		744606
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	4039320	
(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)		1705202
(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)		2518444
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		14088438

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	5989107	
(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)		5989107
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	8517	
(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)		8517
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		5997624

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		8090814
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: **CARVER FLOREK AND JAMES CPAS**

(2) EIN: **52-2408237**

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		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

A Name of plan <u>BOU BANCORP, INC. EMPLOYEE STOCK OWNERSHIP PLAN WITH 401(K) PROVISIONS</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOU BANCORP, INC.</u>	D Employer Identification Number (EIN) <u>87-0661662</u>	

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

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

1		0
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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): 42-0127290

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	
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Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? 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.
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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 ___/___/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

**BOU BANCORP, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
WITH 401(k) PROVISIONS**

Financial Statements and Supplemental Schedule
December 31, 2024 and 2023

(With Independent Auditor's Report Thereon)



**BANK OF
UTAH**

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Independent Auditor's Report

To the Trustees and Participants in the
BOU Bancorp, Inc. Employee Stock Ownership Plan with 401(k) Provisions

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

We have performed audits of the financial statements of BOU Bancorp, Inc. Employee Stock Ownership Plan with 401(k) Provisions (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 and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023 stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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 accounting principles generally accepted in the United States of America.

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

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

Other Matter — Supplemental Schedules Required by ERISA

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

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

In our opinion

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

Carver Florek & James, CPAs

Layton, Utah
July 22, 2025

**BOU BANCORP, INC. EMPLOYEE STOCK OWNERSHIP PLAN
WITH 401(k) PROVISIONS**

Statements of Net Assets Available for Benefits

As of December 31, 2024 and 2023

	2024	2023
Assets:		
Cash	\$ 2,679,250	\$ 1,262,083
Investments at fair value:		
BOU Bancorp, Inc. common stock	33,661,000	29,621,680
Registered investment companies	19,778,032	17,828,934
Common/collective trusts, at net asset value	16,719,560	14,577,824
Fixed income guaranteed option, at contract value	1,911,720	2,339,402
Total investments at fair value	72,070,312	64,367,840
Contributions receivable:		
Employer	-	1,069,964
Notes receivable from participants	393,202	351,710
Total net assets available for benefits	\$ 75,142,764	\$ 67,051,597

See accompanying notes to financial statements.

**BOU BANCORP, INC. EMPLOYEE STOCK OWNERSHIP PLAN
WITH 401(k) PROVISIONS**

Statements of Changes in Net Assets Available for Benefits

For the Years Ended December 31, 2024 and 2023

	2024	2023
Investment income:		
Net appreciation (depreciation) in fair value of:		
BOU Bancorp, Inc. common stock	\$ 4,039,320	\$ 807,864
Mutual funds	2,518,444	2,949,560
Common/collective trusts	1,705,204	2,037,596
Dividend income - BOU Bancorp, Inc. common stock	538,576	538,576
Interest, dividend and other income	324,547	326,966
Total investment income	9,126,091	6,660,562
 Interest from notes receivable from participants	 31,302	 21,166
 Contributions:		
Employee salary deferral	2,676,943	2,343,564
Employer matching	1,522,479	1,334,224
Employer discretionary	118,281	-
Rollover and other	613,695	253,502
Total contributions	4,931,398	3,931,290
Total increase	14,088,791	10,613,018
 Deductions from net assets attributed to:		
Benefits paid to participants	5,989,107	5,861,489
Administrative expenses	8,517	7,967
Total deductions	5,997,624	5,869,456
Net increase	8,091,167	4,743,562
 Net assets available for benefits:		
Beginning of year	67,051,597	62,308,035
End of year	\$ 75,142,764	\$ 67,051,597

See accompanying notes to financial statements.

**BOU BANCORP, INC. EMPLOYEE STOCK OWNERSHIP PLAN
WITH 401(k) PROVISIONS**

Notes to Financial Statements

For the Years Ended December 31, 2024 and 2023

1. DESCRIPTION OF THE PLAN

The following description of the BOU Bancorp, Inc. Employee Stock Ownership Plan with 401(k) Provisions (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

a. General

The Plan is a single-employer defined contribution plan which is available to all eligible employees and entities of BOU Bancorp, Inc. (the Bank). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

b. Trust Fund Management

The Plan has assigned Principal Trust Company as the trustee of the Plan's assets, with the exception of BOU Bancorp, Inc. common stock, cash and loans to participants. The Bank of Utah Trust Department is the trustee for BOU Bancorp, Inc. common stock, cash, and loans to participants. An administrative committee consisting of four participants has full discretion over investments currently available to participants in the Plan.

c. Eligibility

An employee is eligible to participate at the beginning of the quarter following six months subsequent to the employee's hire date and attaining the age of 18.

d. Contributions and Forfeitures

Generally, participants who are actively contributing to the Plan must contribute at least one percent but no more than 75 percent of their annual compensation up to an annual limitation of \$23,000 and \$22,500 for the years ended December 31, 2024 and 2023, respectively, as determined by the Internal Revenue Code. Participants age 50 and over may contribute an additional \$7,500 for the years ended December 31, 2024 and 2023. At the Bank's discretion, it can make contributions to the Plan. During the years ended December 31, 2024 and 2023, the Bank contributed 100 percent of the first five percent of eligible compensation that a participant contributed to the Plan.

All Bank matching contributions are used to purchase BOU Bancorp, Inc. common stock. Forfeitures by terminated, non-vested employees of employer matching and discretionary contributions are applied to reduce employer matching contributions.

The Plan also allows participants to contribute ROTH 401(k) elective deferrals to the Plan. This provides participants the opportunity to invest in the Plan on an after-tax basis.

**BOU BANCORP, INC. EMPLOYEE STOCK OWNERSHIP PLAN
WITH 401(k) PROVISIONS**

Notes to Financial Statements

For the Years Ended December 31, 2024 and 2023

1. DESCRIPTION OF THE PLAN (Continued)

e. Vesting Schedule

Employer contributions are subject to a vesting schedule based on years of service as follows:

- 20 percent after two years
- 20 percent per year for each of the next four years

Employees also become fully vested upon attaining Normal Retirement Age or upon death or disability.

f. Distribution of Benefits

A participant's vested balance, including shares of BOU Bancorp, Inc. common stock (vested benefit), are distributed upon retirement, disability, death or termination of employment in either a single lump-sum cash payment or in installments in accordance with the Plan provisions. Vested balances may also be directly rolled over into an individual retirement plan designated by the Plan administrator.

In certain circumstances, a participant may withdraw his or her vested benefits prior to the occurrence of these events. Participants should refer to the Plan document for specific details on the distribution of vested benefits.

g. Forfeitures

Forfeitures from participants' employer matching contributions shall be used first, to reduce employer contributions, and second, to pay Plan administrative expenses. During the Plan year ended December 31, 2024 and 2023, forfeitures were used to reduce employer contributions by \$73,274 and \$104,655, respectively. The remaining funds in the forfeiture account at December 31, 2024 and 2023 were \$89,811 and \$67,494, respectively.

h. Notes Receivable from Participants

Participants may borrow from \$1,000 up to a maximum of \$50,000 or 50 percent of their vested balance, whichever is less. Loan transactions are treated as a transfer to (from) the investment fund and from (to) the loans to participants. The loans are secured by the participant's account balance and have current interest rates ranging from 4.25 to 9.50 percent. Loans are issued at one percent over the current prime interest rate with principal and interest being paid bi-monthly through payroll deductions.

**BOU BANCORP, INC. EMPLOYEE STOCK OWNERSHIP PLAN
WITH 401(k) PROVISIONS**

Notes to Financial Statements

For the Years Ended December 31, 2024 and 2023

1. DESCRIPTION OF THE PLAN (Continued)

i. Voting Rights

The trustee is entitled to vote all BOU Bancorp, Inc. common stock held by the Plan. However, the trustee shall pass the voting rights through to the participants with respect to the approval or disapproval of any corporate merger or consolidation, recapitalization, reclassification, liquidation, dissolution, sale of substantially all the assets of the business, or any similar transaction.

j. Diversification

Participants nearing retirement have the opportunity to move part of the value of their investment in BOU Bancorp, Inc. common stock into investments which are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their account. Diversification is offered to each eligible participant over a six-year period. In each of the first five years, a participant may diversify up to 25 percent of the number of shares allocated to his or her account, less any shares previously diversified. In the sixth year, the percentage changes to 50 percent. Participants who elect to diversify will have the amount to be diversified transferred to the other investment funds selected within the Plan.

k. Tax Status of Plan

The Plan is currently qualified as a tax-exempt entity under Internal Revenue Code Section 401(k). A favorable tax determination letter has been received from the Internal Revenue Service (IRS) dated August 14, 2014. Accordingly, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America (U.S. GAAP) requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements.

l. Administrative Expenses

Administrative expenses primarily consist of member requested services such as loan fees.

**BOU BANCORP, INC. EMPLOYEE STOCK OWNERSHIP PLAN
WITH 401(k) PROVISIONS**

Notes to Financial Statements

For the Years Ended December 31, 2024 and 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Method of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting. Benefits to participants are recorded when paid.

b. Investment Valuation and Income Recognition

The Plan's investments are stated at fair value or its equivalent for which fair value is not readily determinable. See Note 5 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest is recorded as earned. Dividends are recorded on the ex-dividend date. Dividends on BOU Bancorp, Inc. common stock are also recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes gains and losses on investments sold during the year as well as appreciation and depreciation of the investments held at the end of the year.

c. Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid balance plus any accrued but unpaid interest. Delinquent loans are reclassified as distributions based upon the terms of the Plan document.

d. Participants' Accounts

Each participant's account is credited with the participant's contribution, the employer's matching and discretionary contributions, and an allocation of the net investment income (loss) from Plan investments. The benefit to which the participant is entitled is the vested balance in the participant's account.

e. Risks and Uncertainties

The assets of the Plan are primarily financial instruments which are monetary in nature. As a result, interest rates have a more significant impact on the Plan's performance than do the effects of general levels of inflation. Interest rates do not necessarily move in the same direction or in the same magnitude as the prices of goods and services as measured by the consumer price index. Investments in funds are subject to risk conditions of the individual fund objectives, the stock market, interest rates, economic conditions, and world affairs.

Users of these financial statements should be aware that market volatility may significantly impact the subsequent valuation of the Plan's investments. Accordingly, the valuation of investments at December 31, 2024 may not necessarily be indicative of the amounts that could be realized due to a current market exchange.

**BOU BANCORP, INC. EMPLOYEE STOCK OWNERSHIP PLAN
WITH 401(k) PROVISIONS**

Notes to Financial Statements

For the Years Ended December 31, 2024 and 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

f. Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP 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.

g. Subsequent Events

Events occurring subsequent to the Statement of Net Assets Available for Benefits date have been evaluated for financial statement impact or disclosure through July 22, 2025, the date the financial statements were available to be issued.

3. PLAN TERMINATION

Although it has not expressed any intent to do so, the Bank has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event the Plan is terminated, participants would become 100 percent vested and entitled to the full amount in their respective participant accounts.

4. PARTICIPANT AND NON-PARTICIPANT DIRECTED INVESTMENTS

The administrators of the Plan have established approximately 34 funds for participant-directed investments. Participants' contributions are directed to any of these funds at the discretion of each participant.

Non-participant directed investments are comprised solely of BOU Bancorp, Inc. common stock. Information about the net assets available for benefits and the significant components of the changes in net assets available for benefits relating to the non-participant directed investments for the years ended December 31, 2024 and 2023 is as follows:

	2024	2023
Net assets available for Plan benefits:		
Beginning of year	\$ 29,621,680	\$ 28,813,816
Purchase of new shares	-	-
Net appreciation in fair value	4,039,320	807,864
End of year	\$ 33,661,000	\$ 29,621,680

**BOU BANCORP, INC. EMPLOYEE STOCK OWNERSHIP PLAN
WITH 401(k) PROVISIONS**

Notes to Financial Statements

For the Years Ended December 31, 2024 and 2023

5. FAIR VALUE OF INVESTMENTS

The Plan's investments are stated at fair value. Fair value is the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. FASB ASC Topic 820, *Fair Value Measurements and Disclosures*, establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

Level 1 - Unadjusted quoted prices in active markets that are accessible at the measurement date for identical unrestricted assets or liabilities;

Level 2 - Quoted prices for identical or similar assets or liabilities in markets that are not considered to be active or identical or similar financial instruments for which all significant inputs are observable, either directly or indirectly; and

Level 3 - Prices or valuations that require inputs that are both significant to the fair value measurements and unobservable.

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

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

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
<u>December 31, 2024</u>				
Registered investment companies	\$ 19,778,032	\$ 19,778,032	\$ -	\$ -
BOU Bancorp, Inc. common stock	<u>33,661,000</u>	<u>-</u>	<u>-</u>	<u>33,661,000</u>
Total investments, at fair value	53,439,032	<u>\$ 19,778,032</u>	<u>\$ -</u>	<u>\$ 33,661,000</u>
Investment in fixed income guaranteed option	1,911,720			
Investment in common/collective trusts	<u>16,719,560</u>			
Total assets	<u>\$ 72,070,312</u>			

**BOU BANCORP, INC. EMPLOYEE STOCK OWNERSHIP PLAN
WITH 401(k) PROVISIONS**

Notes to Financial Statements

For the Years Ended December 31, 2024 and 2023

5. FAIR VALUE OF INVESTMENTS (Continued)

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
<u>December 31, 2023</u>				
Registered investment companies	\$ 17,828,934	\$ 17,828,934	\$ -	\$ -
BOU Bancorp, Inc. common stock	<u>29,621,680</u>	<u>-</u>	<u>-</u>	<u>29,621,680</u>
Total investments, at fair value	47,450,614	<u>\$ 17,828,934</u>	<u>\$ -</u>	<u>\$ 29,621,680</u>
Investment in fixed income guaranteed option	2,339,402			
Investment in common/collective trusts	<u>14,577,824</u>			
Total assets	<u>\$ 64,367,840</u>			

Registered Investment Companies

Investments in registered investment companies (mutual funds) traded on national securities exchanges are valued at quoted closing prices on the last business day of the year.

Common/Collective Trusts

The Plan invests in common/collective trusts (CCT) which hold a variety of separate accounts and mutual funds, the majority of which are managed by an affiliate of the Principal Trust Company.

The fair value of the underlying investments within the CCT is used in determining net asset value (NAV). FASB ASU 2015-07 removes the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the NAV per share practical expedient. The Plan's investments in the trusts can be redeemed on a daily basis at the NAV per share. There are neither unfunded commitments nor redemption notice period requirements for these CCT investments.

Fixed Income Guaranteed Option

The Plan also invests in the Principal Fixed Income Guaranteed Option (PFIGO), a Fully Benefit Responsive Investment Contract (FBRIC) issued by the Principal Life Insurance Company. The PFIGO is a single group annuity contract with a fixed rate of interest. The crediting interest rate is reset on a semiannual basis. An employer-level surrender of the Plan's interest or initiated transfer will be subject to either a 12-month irrevocable advance notice or a five percent surrender charge, whichever the employer chooses.

**BOU BANCORP, INC. EMPLOYEE STOCK OWNERSHIP PLAN
WITH 401(k) PROVISIONS**

Notes to Financial Statements

For the Years Ended December 31, 2024 and 2023

5. FAIR VALUE OF INVESTMENTS (Continued)

Fixed Income Guaranteed Option (Continued)

As described in FASB ASC Topic 962, *Plan Accounting – Defined Contribution Pension Plans* (ASC 962), investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Accordingly, ASC 962 generally requires that the statement of net assets available for benefits present the fair value of the investment contracts along with an adjustment of the fully benefit-responsive investment contracts from fair value to contract value, if necessary. However, the concept of value, other than contract value, does not apply to the Plan’s investment in the PFIGO. The contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees. As a result, the fair value amount is equal to the contract value.

BOU Bancorp, Inc. Common Stock

The ESOP Trustees have established the fair market value of the BOU Bancorp, Inc. common stock, held within the ESOP, using an independent fair market value appraisal which utilized a combination of factors including the book value and financial condition of BOU Bancorp, Inc., its future earnings and distribution paying capacity, previous sales of BOU Bancorp, Inc. common stock, the prevailing market prices of selected publicly-traded banking organizations located in the western United States, and certain other information deemed pertinent to the valuation.

As of December 31, 2024 and 2023, the Plan’s Level 3 assets are comprised of the BOU Bancorp, Inc. common stock. The following table sets forth a summary of changes in the Bank stock during 2024 and 2023.

	BOU Bancorp, Inc. Common Stock
Balance at December 31, 2022	\$ 28,813,816
Appreciation in fair value	807,864
Balance at December 31, 2023	29,621,680
Appreciation in fair value	4,039,320
Balance at December 31, 2024	\$ 33,661,000

**BOU BANCORP, INC. EMPLOYEE STOCK OWNERSHIP PLAN
WITH 401(k) PROVISIONS**

Notes to Financial Statements

For the Years Ended December 31, 2024 and 2023

6. INFORMATION CERTIFIED BY THE TRUSTEE

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's *Rules and Regulations for Reporting and Disclosure* under ERISA. Accordingly, as permitted under such election, the Plan administrator has obtained certifications from the trustee of the Plan, Principal Trust Company, as of and for the years ended December 31, 2024 and 2023, that all information provided by the trustee is complete and accurate except for the investment and income earned on BOU Bancorp, Inc. common stock. Information included in the accompanying financial statements as to investments in the trust fund administered by the trustees, investment income and investment information in the supplemental schedule, except as noted above, is presented in reliance solely upon those certifications.

7. RELATED PARTY TRANSACTIONS

As described in Note 1, all employer contributions are used to purchase BOU Bancorp, Inc. common stock, which is then contributed to the Plan. Furthermore, the distribution of participants' fund balances, which are partly comprised of BOU Bancorp, Inc. common stock, are facilitated through the sale of BOU Bancorp, Inc. common stock to the Bank. At December 31, 2024 and 2023, the investment in BOU Bancorp, Inc. common stock consisted of 1,346,440 shares, valued at \$25.00 and 1,346,440 shares, valued at \$22.00 per share, respectively. The investment in BOU Bancorp, Inc. common stock represents 44.8 and 44.2 percent of total Plan assets at December 31, 2024 and 2023, respectively. Bank stock held in the Plan qualifies as party-in-interest transactions, which are exempt from the prohibited transactions of ERISA.

As of December 31, 2024 and 2023, the Plan also invested in common collective trusts and mutual funds managed by the Plan's trustee. These party-in-interest transactions, as well as notes receivable from participants, are not considered prohibited transactions by statutory exemptions under ERISA regulations.

**BOU BANCORP, INC. EMPLOYEE STOCK OWNERSHIP PLAN
WITH 401(k) PROVISIONS**

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

EIN: 87-0661662 Plan Number: 001

As of December 31, 2024

(a) Party in interest	(b) Identity of issuer	(c) Description of investment	(d) Cost	(e) Current value
		Registered investment companies:		
*	Principal Funds Inc	MidCap Value I R5 Fund+	**	369,101
*	Principal Funds Inc	Real Estate Securities R5 Fund	**	314,180
*	Principal Funds Inc	SmallCap S&P 600 Index R5 Fund	**	515,488
*	Principal Funds Inc	Capital Appreciation R5 Fund	**	1,765,140
*	Principal Funds Inc	High Yield Fund (A)+	**	298,526
*	Principal Funds Inc	MidCap R5 Fund+	**	526,760
*	Principal Funds Inc	LargeCap Growth I R5 Fund+	**	3,879,262
*	Principal Funds Inc	LargeCap S&P 500 Index R5 Fund	**	2,360,377
*	Principal Funds Inc	MidCap S&P 400 Index R5 Fund	**	725,753
	Alliance Funds, Inc.	AB Global Bond A Fund	**	59,713
	American Century Investments	Am Cent Infla Adj Bond A Fd	**	132,503
	The American Funds	Am Fds EuroPacific Grth R4 Fd	**	1,740,131
	American Funds Service Company	Am Fds New Persp R4 Fund	**	617,637
	American Century Investments	Am Cent Sm Cap Val A Fund	**	374,357
	Columbia Management Advisors	Columbia US Treasury Idx A Fd	**	1,628,547
	Principal Global Investors	Core Fixed Inc R5 Fd+	**	750,687
	Lord Abbett	Lord Abbett Dev Growth A Fund	**	452,036
	Jennison Dryden	PGIM Jennison Md Cap Gth A Fd	**	711,513
	Invesco	Invesco Dividend Income A Fund	**	1,179,181
	Shelton Capital Management	Shelton Nasdaq 100 Idx Dir Fund	**	1,377,142
		Common/collective trust:		
*	Principal Trust Company	Prin Life Time Hybrid Inc CIT	**	199,448
*	Principal Trust Company	Prin Life Time Hybrid 2015 CIT	**	181,857
*	Principal Trust Company	Prin Life Time Hybrid 2020 CIT	**	1,165,966
*	Principal Trust Company	Prin Life Time Hybrid 2025 CIT	**	1,731,007
*	Principal Trust Company	Prin Life Time Hybrid 2030 CIT	**	2,240,895
*	Principal Trust Company	Prin Life Time Hybrid 2035 CIT	**	3,015,123
*	Principal Trust Company	Prin Life Time Hybrid 2040 CIT	**	2,353,026
*	Principal Trust Company	Prin Life Time Hybrid 2045 CIT	**	2,543,530
*	Principal Trust Company	Prin Life Time Hybrid 2050 CIT	**	1,649,322
*	Principal Trust Company	Prin Life Time Hybrid 2055 CIT	**	1,055,088
*	Principal Trust Company	Prin Life Time Hybrid 2060 CIT	**	450,058
*	Principal Trust Company	Prin Life Time Hybrid 2065 CIT	**	123,679
*	Principal Trust Company	Prin Life Time Hybrid 2070 CIT	**	10,559
*	Principal Life Insurance Company	Principal Fixed Income Guaranteed Option	**	1,911,720
*	BOU Bancorp, Inc.	BOU Bancorp, Inc. common stock	\$ 8,315,717	33,661,000
*	BOU Bancorp, Inc.	Cash	\$ 2,679,250	2,679,250
	Participant notes receivable	Interest rate at prime plus 1%, ranging from 4.25% to 9.25%; and maturity dates ranging from 2021 to 2028	-	393,202
				<u>\$ 75,142,764</u>

* Exempt Party-in-interest as defined by ERISA.

** Cost has been omitted as all investments are participant directed.

See accompanying independent auditor's report.

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

07/10/25

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PLAN ID 5-21865

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

BOU B, I. E S O P

EIN 87 0661662
 PLAN NUMBER 001
 PLAN YEAR 01/01/2024 TO 12/31/2024

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	American Century Investments	Registered Investment Company Am Cent Infla Adj Bond A Fd	\$ 0.00	\$ 132,503.00
	The American Funds	Registered Investment Company Am Fds EuroPacific Grth R4 Fd	\$ 0.00	\$ 1,740,130.93
	American Funds Service Company	Registered Investment Company Am Fds New Persp R4 Fund	\$ 0.00	\$ 617,636.80
	American Century Investments	Registered Investment Company Amer Cent Sm Cap Val A Fund	\$ 0.00	\$ 374,356.59
	Alliance Bernstein	Registered Investment Company AB Global Bond A Fund	\$ 0.00	\$ 59,712.80
		Corporate Stock - Common BOU BANCORP, INC. - Employer Security	\$ 0.00	\$ 33,661,000.00
	Bank of Utah	Interest Bearing Cash Cash Account - Interest Bearing Cash	\$ 0.00	\$ 2,679,249.81
	Columbia Funds	Registered Investment Company Columbia US Treasury Idx A Fd	\$ 0.00	\$ 1,628,546.64
	Invesco Funds Group, Inc.	Registered Investment Company Invesco Dividend Income A Fund	\$ 0.00	\$ 1,179,180.71
	Lord Abbett	Registered Investment Company Lord Abbett Dev Growth A Fund	\$ 0.00	\$ 452,035.78
*	Principal Life Insurance Company	Insurance Company General Prin Fixed Inc Guar Option	\$ 0.00	\$ 1,911,720.23
*	Principal Funds Inc	Registered Investment Company Prin LargeCap Growth I R5 Fund	\$ 0.00	\$ 3,879,261.99
*	Principal Funds Inc	Registered Investment Company Prin IgCap S&P 500 Idx R5 Fund	\$ 0.00	\$ 2,360,376.63
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hyb Inc CIT Z30	\$ 0.00	\$ 199,448.30
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hyb 2015 CIT Z30	\$ 0.00	\$ 181,857.19

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

BOU B, I. E S O P
 EIN 87 0661662
 PLAN NUMBER 001
 PLAN YEAR 01/01/2024 TO 12/31/2024

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hyb 2020 CIT Z30	\$ 0.00	\$ 1,165,965.52
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hyb 2025 CIT Z30	\$ 0.00	\$ 1,731,006.66
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hyb 2030 CIT Z30	\$ 0.00	\$ 2,240,895.47
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hyb 2035 CIT Z30	\$ 0.00	\$ 3,015,122.77
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hyb 2040 CIT Z30	\$ 0.00	\$ 2,353,026.10
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hyb 2045 CIT Z30	\$ 0.00	\$ 2,543,530.22
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hyb 2050 CIT Z30	\$ 0.00	\$ 1,649,322.05
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hyb 2055 CIT Z30	\$ 0.00	\$ 1,055,087.77
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hyb 2060 CIT Z30	\$ 0.00	\$ 450,058.23
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hyb 2065 CIT Z30	\$ 0.00	\$ 123,679.29
*	Principal Global Investors Trust Co	Common/Collective Trust Prin LifeTime Hyb 2070 CIT Z30	\$ 0.00	\$ 10,560.18
*	Principal Funds Inc	Registered Investment Company Prin MidCap S&P 400 Idx R5 Fd	\$ 0.00	\$ 725,753.10
*	Principal Funds Inc	Registered Investment Company Prin MidCap Value I R5 Fund	\$ 0.00	\$ 369,101.24
*	Principal Funds Inc	Registered Investment Company Prin Real Estate Secs R5 Fund	\$ 0.00	\$ 314,180.08
*	Principal Funds Inc	Registered Investment Company Prin SmCap S&P 600 Idx R5 Fund	\$ 0.00	\$ 515,487.72

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

07/10/25

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SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

BOU B, I. E S O P

EIN 87.0661662
 PLAN NUMBER 001
 PLAN YEAR 01/01/2024 TO 12/31/2024

(A) Identity of issuer, borrower, lessor or similar party.	(B) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
* Principal Funds Inc	Registered Investment Company Principal Capital App R5 Fund	Registered Investment Company Principal Core Fix Inc R5 Fd	\$ 0.00	\$ 1,765,139.60
* Principal Funds Inc	Registered Investment Company Principal Core Fix Inc R5 Fd	Registered Investment Company Principal High Yield Fund (A)	\$ 0.00	\$ 750,687.29
* Principal Funds Inc	Registered Investment Company Principal High Yield Fund (A)	Registered Investment Company Principal MidCap R5 Fund	\$ 0.00	\$ 298,526.17
* Principal Funds Inc	Registered Investment Company Principal MidCap R5 Fund	Registered Investment Company PGIM Jennison Md Cap Gth A Fd	\$ 0.00	\$ 526,760.20
PGIM Investments	Registered Investment Company PGIM Jennison Md Cap Gth A Fd	Registered Investment Company Shelton Nasdaq 100 Idx Inv Fd	\$ 0.00	\$ 711,513.41
Shelton Capital Management	Registered Investment Company Shelton Nasdaq 100 Idx Inv Fd	Range of Interest Rates Rates Range From 4.25% To 9.50%	\$ 0.00	\$ 1,377,141.52
* Participant Loans	Range of Interest Rates Rates Range From 4.25% To 9.50%		\$ 0.00	\$ 393,202.00

