

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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).

▶ Complete all entries in accordance with the instructions to the Form 5500.

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

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.) [X] 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: [X] 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

1a Name of plan MAYBORN ENTERPRISES THRIFT INCENTIVE PLAN AND TRUST
1b Three-digit plan number (PN) 002
1c Effective date of plan 01/01/1959
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) FRANK MAYBORN ENTERPRISES, INC P.O. BOX 6114 TEMPLE, TX 76503
2b Employer Identification Number (EIN) 74-2008402
2c Plan Sponsor's telephone number 254-778-4444
2d Business code (see instructions) 511110

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.

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include plan administrator, employer/plan sponsor, and DFE.

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor FRANK MAYBORN ENTERPRISES, INC 10 SOUTH THIRD STREET TEMPLE, TX 76501		3b Administrator's EIN 74-2008402	
		3c Administrator's telephone number 254-778-4444	
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	69	
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).			
6a(1) Total number of active participants at the beginning of the plan year	6a(1)	47	
6a(2) Total number of active participants at the end of the plan year	6a(2)	39	
b Retired or separated participants receiving benefits.....	6b	0	
c Other retired or separated participants entitled to future benefits	6c	22	
d Subtotal. Add lines 6a(2), 6b, and 6c.....	6d	61	
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	1	
f Total. Add lines 6d and 6e	6f	62	
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	67	
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	62	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	2	
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:
2A 2E 2K

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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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 MAYBORN ENTERPRISES THRIFT INCENTIVE PLAN AND TRUST	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 FRANK MAYBORN ENTERPRISES, INC	D Employer Identification Number (EIN) 74-2008402	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

EXTRACO BANKS

3615 S. 31ST
TEMPLE, TX 76502

74-0935612

(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?
21	TRUSTEE	12047	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

JULY BUSINESS SERVICES

PO BOX 2208
WACO, TX 76703

74-2715820

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	RECORDKEEPIN G	7217	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

LUDWICK, MONTGOMERY, & STAPP, P.C.

1949 SCOTT BLVD
TEMPLE, TX 76504

74-2243906

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	10765	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan MAYBORN ENTERPRISES THRIFT INCENTIVE PLAN AND TRUST	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 FRANK MAYBORN ENTERPRISES, INC	D Employer Identification Number (EIN) 74-2008402

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	784670
(2) U.S. Government securities	1c(2)	648999
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	801792
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	2539613	2235461
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	2539613	2235461

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)		
(B) Participants.....	2a(1)(B)	49274	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		49274
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	67226	
(B) U.S. Government securities.....	2b(1)(B)	18400	
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		85626
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	12344	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		12344
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	1188432	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	1093428	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		95004
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	79967	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		9193
d Total income. Add all income amounts in column (b) and enter total.....	2d		331408

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	604988	
(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)		604988
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)	12047	
(3) Recordkeeping fees	2i(3)	7217	
(4) IQPA audit fees	2i(4)	10765	
(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)	543	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		30572
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		635560

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-304152
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: **LUDWICK, MONTGOMERY, & STAPP, P.C.**

(2) EIN: **74-2243906**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

**MAYBORN ENTERPRISES THRIFT
INCENTIVE PLAN AND TRUST**

AUDITED FINANCIAL STATEMENTS

For the Year Ended December 31, 2024

and Independent Auditors' Report

MAYBORN ENTERPRISES THRIFT INCENTIVE PLAN AND TRUST

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For the Year Ended December 31, 2024

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Participants of
Mayborn Enterprises Thrift Incentive Plan and Trust

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 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 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Mayborn Enterprises Thrift Incentive Plan and Trust 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 Mayborn Enterprises Thrift Incentive Plan and Trust's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Mayborn Enterprises Thrift Incentive Plan and Trust's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Mayborn Enterprises Thrift Incentive Plan and Trust'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 schedules of Schedule of Assets (Held at End of Year), Schedule of Assets (Acquired and Disposed of Within Year), and Reportable Transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion –

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets 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).

Ludwig, Montoya, & Stas, PC

Temple, Texas
July 23, 2025

MAYBORN ENTERPRISES THRIFT INCENTIVE PLAN AND TRUST

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments (at fair value)	\$ 2,235,461	\$ 2,539,613
Receivables		
Participant contributions	869	-
Accrued interest	7,583	27,654
Dividend	176	934
Total Receivables	<u>8,628</u>	<u>28,588</u>
Total Assets	<u>2,244,089</u>	<u>2,568,201</u>
LIABILITIES		
Accounts payable	<u>1,006</u>	<u>1,624</u>
Total Liabilities	<u>1,006</u>	<u>1,624</u>
Net Assets Available for Benefits	<u><u>\$ 2,243,083</u></u>	<u><u>\$ 2,566,577</u></u>

See independent auditors' report and accompanying notes to the financial statements.

MAYBORN ENTERPRISES THRIFT INCENTIVE PLAN AND TRUST

Statement of Changes in Net Assets Available for Benefits

For the Year Ended December 31, 2024

	<u>2024</u>
Additions to Net Assets Attributed to:	
Investment Income	
Net appreciation in fair value of investments	\$ 184,163
Interest income	57,398
Dividend income	19,744
Total Investment Income	<u>261,305</u>
Contributions	
Participants'	50,143
Total Contributions	<u>50,143</u>
Total Additions	<u>311,448</u>
Deductions from Net Assets Attributed to:	
Benefits paid to participants	604,988
Trustee fees	11,920
Professional fees	17,491
Other	543
Total Deductions	<u>634,942</u>
Net Decrease	<u>(323,494)</u>
Net Assets Available for Plan Benefits	
Net assets, January 1, 2024	<u>2,566,577</u>
Net assets December 31, 2024	<u><u>\$ 2,243,083</u></u>

See independent auditors' report and accompanying notes to the financial statements.

MAYBORN ENTERPRISES THRIFT INCENTIVE PLAN AND TRUST

Notes to the Financial Statements

For the Years Ended December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF THE PLAN

General – The Mayborn Enterprises Thrift Incentive Plan and Trust (Plan) is a profit-sharing plan and thrift plan covering substantially all employees of the Frank Mayborn Enterprises, Inc., Temple Daily Telegram, and Killeen Daily Herald. Each Company is a member of a commonly controlled group of companies and is an adopting employer of the Plan. The Plan provides for retirement, disability, death, and employment termination benefits. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The plan is a defined contribution plan within the meaning of Section 401(a) and Section 401(m) of the Internal Revenue Code.

Contributions – Participants in the Plan elect to make contributions via payroll deductions in an amount equal to 2, 3, 4, or 5% of their compensation. The Plan requires the Companies to make an annual contribution to the Plan in an amount equal to five percent (5%) of its net profits (as defined by the Plan) for each year, plus additional amounts, if any, as determined by the Board of Directors.

Participant Accounts – Each participant’s account is credited with the participant’s contribution and an allocation of (a) the Companies contribution, (b) Plan earnings, and (c) forfeitures of terminated participants’ nonvested accounts and charged with an allocation of administrative expenses. Allocation of the employer’s contribution and forfeitures is based on the percentage of current participant contributions to total participant contributions for each company. Plan earnings are allocated proportionately based on participant account balances.

Vesting – Participants are immediately vested in their voluntary contributions plus actual earnings on these amounts. Vesting in the Companies contribution portion of their accounts plus earnings is based on years of continuous service. A participant is 100 percent vested after six years of credited service.

Payment of Benefits – Upon termination of service due to retirement, disability, or death, the participant will receive the value of the vested interest in his or her account in the form of one lump-sum payment. Also, upon termination of service due to other reasons, the participant will receive only the vested percentage of his or her account in the form of one lump-sum payment.

Forfeited Amounts – As of December 31, 2024 and 2023, forfeited amounts totaled \$0 and \$101, respectively. These amounts are reallocated to participants in the same manner as the Companies contribution.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting – The financial statements of the Plan are prepared under the accrual method of accounting.

Nature of Investments – Investments consist of short-term and long-term securities held by Extraco Banks. Investments are not participant directed.

Use of Estimates – The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

MAYBORN ENTERPRISES THRIFT INCENTIVE PLAN AND TRUST

Notes to the Financial Statements

For the Years Ended December 31, 2024 and 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition – The Plan’s investments are stated at fair value. Quoted market prices are used to value investments. Income from investments is recognized in the period in which it is earned. Purchases and sales of securities are recorded on a trade-date basis.

Payment of Benefits – Benefits are recorded when paid.

Operating Expenses – All expenses of maintaining the Plan are paid by the Plan.

NOTE 3 - FAIR VALUE MEASUREMENTS

The Plan’s investments are reported at fair value in the accompanying statement of assets available for benefit. All investments are nonparticipant-directed investments.

	Fair Value	Markets for Identical Assets (Level 1)	Observable Inputs (Level 2)	Unobservable Inputs (Level 3)
<u>December 31, 2024</u>				
Mutual funds	\$ 801,792	\$ 801,792	\$ -	\$ -
US Government Obligations	648,999	648,999	-	-
Certificates of deposit	739,428	739,428	-	-
Money market	45,242	45,242	-	-
	<u>\$ 2,235,461</u>	<u>\$ 2,235,461</u>	<u>\$ -</u>	<u>\$ -</u>
<u>December 31, 2023</u>				
Mutual funds	\$ 952,229	\$ 952,229	\$ -	\$ -
US Government Obligations	240,662	240,662	-	-
Certificates of deposit	1,124,790	1,124,790	-	-
Money market	221,932	221,932	-	-
	<u>\$ 2,539,613</u>	<u>\$ 2,539,613</u>	<u>\$ -</u>	<u>\$ -</u>

A hierarchy of different levels is used in determining fair market value. The various levels are as follows:

- Level 1 – valuations based on quoted prices in an active market for identical assets or liabilities.
- Level 2 – valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, either directly or indirectly.
- Level 3 – valuations based on inputs that are not observable and significant to the overall fair value measurement.

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the year ended December 31, 2024 are reported in net appreciation (depreciation) in fair value of investments.

MAYBORN ENTERPRISES THRIFT INCENTIVE PLAN AND TRUST

Notes to the Financial Statements

For the Years Ended December 31, 2024 and 2023

NOTE 3 - FAIR VALUE MEASUREMENTS (Continued)

During 2024 the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$184,163. There was a realized gain of \$95,004, capital gain distributions of \$9,193 and an unrealized gain of \$79,966 for the year ended December 31, 2024.

During 2023 the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$178,836. There was a realized gain of \$6,685, capital gain distributions of \$7,751 and an unrealized gain of \$164,400 for the year ended December 31, 2023.

NOTE 4 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Companies have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in their accounts. Payments will be made in cash, in assets of the Plan, or in the form of immediate or deferred payment annuity contracts, at the discretion of the Administrative Committee.

NOTE 5 - EXEMPTION FROM FEDERAL INCOME TAX

No provision has been made for federal income tax in reliance on a determination letter, dated October 23, 1985, issued by the Internal Revenue Service. Such letter indicates that, in the opinion of the Service, the Plan meets the requirements of Section 401(a) of the Internal Revenue Code, as is, therefore, entitled to exemption from Federal income tax under Section 501(a) of the Code. The Plan has been amended since receiving the determination letter. The most recent determination letter is dated February 26, 2015. Beginning January 1, 2022, the Plan was amended and restated. The Plan administrator and the Plan's tax counsel believe that the plan is designed and is currently operating in compliance with applicable requirements of the Internal Revenue Code.

The Plan's annual returns for 2023, 2022, and 2021 are subject to examination by the IRS, generally for three years after they were filed.

MAYBORN ENTERPRISES THRIFT INCENTIVE PLAN AND TRUST

Notes to the Financial Statements

For the Years Ended December 31, 2024 and 2023

NOTE 6 - INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

The following information was obtained from data that has been prepared and certified as complete and accurate by the trustee.

	<u>2024</u>	<u>2023</u>
Investments, at fair value:		
Mutual funds	\$ 801,792	\$ 952,229
Certificates of deposit	739,428	1,124,790
US government obligations	648,999	240,662
Money market	45,242	221,932
Participant contributions receivable	869	-
Accrued interest receivable	7,583	27,654
Dividend receivable	176	934
Interest income	57,398	51,978
Dividend income	19,744	29,327
Gain on sale of assets	95,004	6,885
Capital gain distributions	9,193	7,751
Contributions:		
Participants'	50,143	55,148
Deductions:		
Benefit payments	604,988	45,788
Trustee fees	11,920	12,347
Professional fees	17,491	18,748
Other	543	-

NOTE 7 - PARTIES IN INTEREST

Certain plan investments are managed by Extraco Banks. Extraco Banks is the trustee and certified the investment information. July Business Services is the third-party administrator. These transactions qualify for party in interest transactions.

Employers participating in the Plan are Frank Mayborn Enterprises, Temple Daily Telegram, and Killeen Daily Herald.

Anyse Mayborn is the Plan Administrator. The Plan Manager and Human Resource Administrator is Randy Shenkir. Ludwick, Montgomery, & Stapp, P.C. is the auditor.

MAYBORN ENTERPRISES THRIFT INCENTIVE PLAN AND TRUST

Notes to the Financial Statements

For the Years Ended December 31, 2024 and 2023

NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 2,243,083	\$ 2,566,577
Add:		
Accounts payable	1,006	1,624
Deduct:		
Participant contributions	(869)	-
Accrued interest receivable	(7,583)	(27,654)
Dividend receivable	(176)	(934)
Net assets available for benefits per the Form 5500	<u>\$ 2,235,461</u>	<u>\$ 2,539,613</u>

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

Net decrease in net assets available for benefits per the financial statements	\$ (323,494)
Add:	
Prior year accrued interest receivable	27,654
Prior year dividend receivable	934
Accrued trustee and professional fees payable	1,006
Deduct:	
Participant contributions receivable	(869)
Accrued interest receivable	(7,583)
Dividend receivable	(176)
Prior year accrued trustee fees payable and other	(1,624)
Net decrease in net assets available for benefits per the Form 5500	<u>\$ (304,152)</u>

NOTE 9 – RISKS AND UNCERTAINTIES

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

MAYBORN ENTERPRISES THRIFT INCENTIVE PLAN AND TRUST

Notes to the Financial Statements

For the Years Ended December 31, 2024 and 2023

NOTE 10 – SUBSEQUENT EVENTS/DATE OF MANAGEMENT’S REVIEW

Subsequent events were evaluated through July 23, 2025, which is the date the financial statements were available to be issued.

MAYBORN ENTERPRISES THRIFT INCENTIVE PLAN AND TRUST

SUPPLEMENTARY SCHEDULES

For the Year Ended December 31, 2024

MAYBORN ENTERPRISES THRIFT INCENTIVE PLAN AND TRUST

EIN Number: 74-2008402 Plan Number: 002

Schedule H, line 4i - Schedule of Assets (Held at End of Year)

For the Year Ended December 31, 2024

(a) (b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
DFA Real Estate Securities Port	Mutual fund, 1,258.859 shares	\$ 39,294	\$ 50,631
DFA US Core Equity 1 Port	Mutual fund, 10,489.312 shares	192,898	453,663
Vanguard Equity Income Adml	Mutual fund, 1,602.952 shares	131,119	141,332
Vanguard Growth Index Adml	Mutual fund, 739.35 shares	107,967	156,166
Citibank N.A.	CD, 5%, 5/4/26, \$243,000	243,000	245,203
Morgan Stanley Bank	CD, 4.95%, 6/14/27, \$93,000	93,000	94,361
Morgan Stanley Private Bank	CD, 4.95%, 6/14/27, \$150,000	150,000	152,195
UBS Bank	CD, 3.3%, 6/30/25, \$249,000	249,000	247,669
Federal Home Loan Bank	US Gov Obligation, 5.25%, 4/10/29	400,000	404,295
Sallie Mae	US Gov Obligation, 3.25%, 6/24/25	246,000	244,704
MMS Master Account	Money market, \$45,242	45,242	45,242
Total investments held at year end		<u>\$ 1,897,520</u>	<u>\$ 2,235,461</u>

See independent auditors' report.

MAYBORN ENTERPRISES THRIFT INCENTIVE PLAN AND TRUST

EIN Number: 74-2008402 Plan Number: 002

Schedule H, line 4i - Schedule Assets (Acquired and Disposed of Within Year)

For the Year Ended December 31, 2024

(a) Identity of Issue, Borrower, Lessor, or Similar Party	(b) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(c) Cost of Acquisitions	(d) Proceeds of Dispositions
MMS Master Account - Principal	Money market	\$ 1,120,423	\$ 1,120,423

See independent auditors' report.

MAYBORN ENTERPRISES THRIFT INCENTIVE PLAN AND TRUST

EIN Number: 74-2008402 Plan Number: 002

Schedule H, line 4j - Schedule of Reportable Transactions

For the Year Ended December 31, 2024

(a) Identity of Party Involved	(b) Description of Asset (include interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense incurred with transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net gain or (loss)
MMS Master Account	Money Market	\$ 1,165,664	\$ -	\$ -	\$ -	\$ 1,165,664	\$ 1,165,664	\$ -
MMS Master Account	Money Market	-	1,342,354	-	-	1,342,354	1,342,354	-
Vanguard Growth Index	Mutual Fund, 717.168 sh	-	136,742	-	-	92,032	136,742	44,710
Bank of Blue Valley	CD, 5.15%, 3/28/24	-	200,000	-	-	200,000	200,000	-
CitiBank N.A.	CD, 5%, 5/4/26	243,000	-	-	-	243,000	243,000	-
CMA	CD, 4.9%, 4/16/24	-	238,000	-	-	238,000	238,000	-
HTLF Bank	CD, 5.15%, 3/28/24	-	200,000	-	-	200,000	200,000	-
Morgan Stanley	CD, 4.95%, 6/14/27	243,000	-	-	-	243,000	243,000	-
SCHW	CD, 4.85%, 4/25/24	-	244,000	-	-	244,000	244,000	-
Federal Home Loan Bank	US Obl, 5.25% 4/10/29	400,000	-	-	-	400,000	400,000	-
Total		\$ 2,051,664	\$ 2,361,096	\$ -	\$ -	\$ 4,368,050	\$ 4,412,760	\$ 44,710

See independent auditors' report.

10280 Frank Mayborn Enterprises, Inc
 74-2008402
 FYE: 12/31/2024

Federal Statements
Mayborn Enterprises Thrift Incentive Plan and
Plan: 002

Plan transactions in excess of 5% of plan assets

<u>Name</u>	<u>Description</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Lease Rental</u>	<u>Expenses</u>	<u>Cost of Asset</u>	<u>Current Value</u>	<u>Net Gain or Loss</u>
MMS MASTER ACCOUNT	MONEY MARKET	\$ 1165664	\$	\$	\$	\$ 1165664	\$ 1165664	\$
MMS MASTER ACCOUNT	MONEY MARKET		1342354			1342354	1342354	
VANGUARD GROWTH INDEX	MUTUAL FUND, 717.168 SH		136,742			92,032	136,742	44,710
BANK OF BLUE VALLEY	CD, 5.15%, 3/28/24		200,000			200,000	200,000	
CITIBANK N.A.	CD, 5.00%, 5/4/26	243,000				243,000	243,000	
CMA	CD, 4.9%, 4/16/24		238,000			238,000	238,000	
HTLF BANK	CD, 5.15%, 3/28/24		200,000			200,000	200,000	
MORGAN STANLEY	CD, 4.95%, 6/14/27	243,000				243,000	243,000	
SCHW	CD, 4.85%, 4/25/24		244,000			244,000	244,000	
FEDERAL HOME LOAN BANK	US OBLIG, 5.25%, 4/10/29	400,000				400,000	400,000	

10280 Frank Mayborn Enterprises, Inc

74-2008402

Federal Statements

FYE: 12/31/2024

**Mayborn Enterprises Thrift Incentive Plan and
Plan: 002**

Assets Acquired / Disposed During Year

<u>Identity</u>	<u>Description</u>	<u>Costs of Acquisitions</u>	<u>Proceeds of Dispositions</u>
MMS MASTER ACCOUNT	MONEY MARKET	\$ 1,120,423	\$ 1,120,423

10280 Frank Mayborn Enterprises, Inc
74-2008402

Federal Statements

FYE: 12/31/2024

Mayborn Enterprises Thrift Incentive Plan and Plan: 002

Assets Held for Investment

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	DFA REAL ESTATE SECU	MUT FUN 1,258.859 SH	\$ 39,294	\$ 50,631
	DFA US CORE EQUITY 1	MUT FUN 10,489.312SH	192,898	453,663
	VANGUARD EQ INC ADML	MUT FUN 1,602.952 SH	131,119	141,332
	VANGUARD GROWTH IND	MUT FUN 739.35 SH	107,967	156,166
	CITIBANK N.A.	CD, 5.00%, 5/4/26	243,000	245,203
	MORGAN STANLEY BANK	CD, 4.95%, 6/14/27	93,000	94,361
	MORGAN STANLEY PRIVA	CD, 4.95%, 6/14/27	150,000	152,195
	UBS BANK	CD, 3.3%, 6/30/25	249,000	247,669
	FEDERAL HOME LOAN BA	US GOV OBLIG, 5.25%	400,000	404,295
	SALLIE MAE	US GOV OBLIG, 3.25%	246,000	244,704
	MMS MASTER ACCOUNT	MONEY MARKET	45,242	45,242