Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed 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-SF.**

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: [X] a single-employer plan [ ] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)

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 Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] DFVC program [ ] special extension (enter description)

D If the plan is a collectively-bargained plan, check here ▸ [ ]

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
ELITE MANAGEMENT SYSTEMS, INC. 401(K) PLAN

1b Three-digit plan number (PN) ▸ 001

1c Effective date of plan 01/01/2018

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)
ELITE MANAGEMENT SYSTEMS, INC.

9802 STOCKDALE HWY, SUITE 102
BAKERSFIELD, CA 93311

2b Employer Identification Number (EIN) 45-4276953

2c Sponsor's telephone number 661-619-1200

2d Business code (see instructions) 621111

3a Plan administrator's name and address [X] 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

5a Total number of participants at the beginning of the plan year	5a	45
b Total number of participants at the end of the plan year	5b	44
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	5c(1)	35
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c(2)	37
d(1) Total number of active participants at the beginning of the plan year	5d(1)	33
d(2) Total number of active participants at the end of the plan year	5d(2)	30
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	5e	1

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.	08/22/2025	PARAMVIR S RAHAL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	08/22/2025	PARAMVIR S RAHAL
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) [X] Yes [ ] No

b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) [X] Yes [ ] No

If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? [ ] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year____________________. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		**(a) Beginning of Year**	**(b) End of Year**
a Total plan assets	**7a**	802510	1018913
b Total plan liabilities	**7b**		
c Net plan assets (subtract line 7b from line 7a)	**7c**	802510	1018913
8 Income, Expenses, and Transfers for this Plan Year		**(a) Amount**	**(b) Total**
a Contributions received or receivable from: **(1)** Employers	**8a(1)**	24751	
(2) Participants	**8a(2)**	84260	
(3) Others (including rollovers)	**8a(3)**		
b Other income (loss)	**8b**	116489	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	**8c**		225500
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	**8d**	5290	
e Certain deemed and/or corrective distributions (see instructions)	**8e**		
f Administrative service providers (salaries, fees, commissions)	**8f**		
g Other expenses	**8g**	3807	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	**8h**		9097
i Net income (loss) (subtract line 8h from line 8c)	**8i**		216403
j Transfers to (from) the plan (see instructions)	**8j**		

Part IV Plan Characteristics

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
2A 2E 2F 2G 2J 3D

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

Part V Compliance Questions

10 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)	**10a**		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	**10b**		X	
c Was the plan covered by a fidelity bond?	**10c**	X		70000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**10d**		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	**10e**		X	
f Has the plan failed to provide any benefit when due under the plan?	**10f**		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	**10g**		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**10h**		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	**10i**			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. ☐ Yes ☒ No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 — **11a**

b **PBGC missed contribution reporting requirements.** If the plan is covered by PBGC and the amount reported on line 11a is greater than $0, 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 ____________

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above. ☐ Yes ☒ No

a 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 letter ruling granting the waiver. Month ______ Day ______ Year ______

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b	Enter the minimum required contribution for this plan year	**12b**	
c	Enter the amount contributed by the employer to the plan for this plan year	**12c**	
d	Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	**12d**	
e	Will the minimum funding amount reported on line 12d be met by the funding deadline?	☐ Yes ☐ No ☐ N/A	

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? ☐ Yes ☒ No

a If "Yes," enter the amount of any plan assets that reverted to the employer this year — **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? ☐ Yes ☒ No

c 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.)

13c(1) Name of plan(s):	**13c(2)** EIN(s)	**13c(3)** PN(s)

Part VIII IRS Compliance Questions

14a 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

14b 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

15 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q703806A.

Form **5500-EZ**

Department of the Treasury
Internal Revenue Service

Annual Return of A One-Participant (Owners/Partners and Their Spouses) Retirement Plan or A Foreign Plan

This form is required to be filed under section 6058(a) of the Internal Revenue Code.
Certain foreign retirement plans are also required to file this form (see instructions).
▶ **Complete all entries in accordance with the instructions to the Form 5500-EZ.**
▶ **Go to *www.irs.gov/Form5500EZ* for instructions and the latest information.**

OMB No. 1545-1610

2024

This Form is Open to Public Inspection.

Part I Annual Return Identification Information

For the calendar plan year 2024 or fiscal plan year beginning (MM/DD/YYYY) 01/01/2024 and ending 12/31/2024

A This return is: (1) ☐ the first return filed for the plan; (3) ☐ the final return filed for the plan;
(2) ☐ an amended return; (4) ☐ a short plan year return (less than 12 months)

B Check box if filing under ☒ Form 5558 ☐ automatic extension
☐ special extension (enter description) ____

C If this return is for a foreign plan, check this box (see instructions) . . . ☐

D If this return is for the IRS Late Filer Penalty Relief Program, check this box (Must be filed on a paper Form with the IRS. See instructions) . . . ☐

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
ELITE FINANCIAL INSURANCE GROUP, LLC DEFINED BENEFIT PENSION PLAN

1b Three-digit plan number (PN) 001

1c Date plan first became effective (MM/DD/YYYY)
01/01/2015

2a Employer's name
ELITE FINANCIAL INSURANCE GROUP, LLC

Trade name of business (if different from name of employer)

In care of name

Mailing address (room, apt., suite no. and street, or P.O. box)
3100 MOWRY AVENUE, SUITE 407

City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
US FREMONT CA 94538

2b Employer Identification Number (EIN) (Do not enter your Social Security Number)
47-1748319

2c Employer's telephone number
(408) 466-0232

2d Business code (see instructions)
523900

3a Plan administrator's name (If same as employer, enter "Same")
Same

In care of name

Mailing address (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)

3b Administrator's EIN

3c Administrator's telephone number

4 If the employer's name, the employer's EIN, and/or the plan name has changed since the last return filed for this plan, enter the employer's name and EIN, the plan name, and the plan number for the last return in the appropriate space provided.

a Employer's name

4b EIN

4c Plan name

4d PN

5a(1) Total number of participants at the beginning of the plan year . . .	5a(1)	1
a(2) Total number of active participants at the beginning of the plan year . . .	5a(2)	1
b(1) Total number of participants at the end of the plan year . . .	5b(1)	1
b(2) Total number of active participants at the end of the plan year . . .	5b(2)	1
c Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested . . .	5c	0

Part III Financial Information

		(1) Beginning of year	(2) End of year
6a Total plan assets . . .	6a	2,076,303	2,315,477
b Total plan liabilities . . .	6b		
c Net plan assets (subtract line **6b** from **6a**) . . .	6c	2,076,303	2,315,477

Part III (Continued)

		Amount
7 Contributions received or receivable from:		
a Employers	7a	350,000
b Participants	7b	
c Others (including rollovers)	7c	

Part IV Plan Characteristics

8 Enter the applicable two-character feature codes from the List of Plan Characteristics Codes in the instructions:

1A 3D

Part V Compliance and Funding Questions

		Yes	No	Amount
9 During the plan year, did the plan have any participant loans? If "Yes," enter amount as of year end	9		x	
10 Is this a defined benefit plan that is subject to minimum funding requirements? If "Yes," complete Schedule SB (Form 5500) and line 10a below. (See instructions.)	10	x		
a Enter the unpaid minimum required contribution for all years from Schedule SB (Form 5500), line 40			10a	0
11 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code?	11		x	

If "Yes," complete lines 11a or 11b, 11c, 11d, and 11e below, as applicable.

a If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, enter the month, day, and year (MM/DD/YYYY) of the letter ruling granting the waiver (see instructions)	11a	
b Enter the minimum required contribution for this plan year	11b	
c Enter the amount contributed by the employer to the plan for this plan year	11c	
d Subtract the amount in line 11c from the amount in line 11b. Enter the result (enter a minus sign to the left of a negative amount)	11d	

		Yes	No	N/A
e Will the minimum funding amount reported on line 11d be met by the funding deadline?	11e			

12 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06/25/2024 (MM/DD/YYYY) and the Opinion Letter serial number Q705567a .

Caution: A penalty for the late or incomplete filing of this return will be assessed unless reasonable cause is established.

Under penalties of perjury, I declare that I have examined this return including, if applicable, any related Schedule MB (Form 5500) or Schedule SB (Form 5500) signed by an enrolled actuary, and to the best of my knowledge and belief, it is true, correct, and complete.

Sign Here ▶ [signature] 08/19/2025 David Huang

Signature of employer or plan administrator | Date | Type or print name of individual signing as employer or plan administrator

E-SIGNATURE AUTHORIZATION

for

ELITE FINANCIAL INSURANCE GROUP, LLC DEFINED BENEFIT PENSION PLAN

47-1748319/001

For Plan Year 01/01/2024 through 12/31/2024

I/We, the undersigned, understand that a 5500 Series filing for the plan listed above must be prepared, electronically signed and electronically transmitted to the EBSA Electronic Filing Acceptance System (EFAST).

I/We authorize Hicks Pension Services to electronically sign the 5500 Series filing on my/our behalf and to transmit that signed form to EFAST on or before the filing due date.

I/We understand that by granting this authority:

- A manually signed and dated Form 5500-EZ that has been provided must be returned to Hicks Pension Services before they can begin the electronic filing process. I/We will retain a copy of this manually signed form and any schedules and attachments in the plan records.
- Hicks Pension Services will not be responsible for any late filing penalty assessed under ERISA should I/we not return the manually signed and dated Form 5500-EZ prior to the filing due date.
- An electronic copy of the manually signed and dated Form 5500-EZ showing my/our signatures will be included in the electronic filing and will be posted by the EBSA to the Internet for public disclosure.
- Hicks Pension Services will maintain a copy of this written authorization in its records.
- Hicks Pension Services will notify all signers about any inquiries and correspondence it receives about this filing from EFAST, EBSA, IRS or PBGC.
- Hicks Pension Services shall not be deemed to be a plan fiduciary with respect to this plan solely on account of providing the electronic signature and filing of the 5500-EZ for the plan year listed above.

Plan Administrator

08/19/2025

Date

Plan Sponsor

08/19/2025

Date

Elite Financial DB 2024 (Last Updated On : 08/19/2025)

Export View PDF Validate Add Signers Sign Enable Edit Submit Delete Close

IFILE Quick Start GuideForm 5500 Series Instructions

Forms and Schedules

Type	Schedule Identifier
Form 5500 EZ	

Open View PDF Export Delete

Attachments (PDF or TXT)

Attachment Type	File Name

Add

Submission Success

Print this page

Your submission to EFAST2 has been received.

For reference, the Acknowledgement ID for your submission is 20250819123745NAL0001149107001. The EFAST2 automated system is currently attempting to process the Form 5500 Series return/report you sent. You now need to check the filing status of the Form 5500 Series return/report for any problems the system has identified in your return/report.

Please be aware that even after your filing has been processed by the EFAST2 automated system, it is subject to additional reviews by the DOL, IRS, and/or PBGC and, based upon those further reviews, may be subject to required amendment, correction and the assessment or imposition of penalties.

Close

Moody Denney

From: noreply@efast.dol.gov
Sent: Tuesday, August 19, 2025 10:38 AM
To: Moody Denney
Subject: EFAST2 Submission has been processed

We received your Form 5500 Series submission.

You are receiving this email because you were identified as the Transmitter of the submission. You can check the status of your submission, and any problems that our filing system may have identified, using any of the following methods:

1. Refer to the software you used to send the submission or instructions from your provider.
2. Login to the EFAST2 website at https://www.efast.dol.gov. After logging in, click Submissions to view the filing status. Then, click the Filing Status to see a list of identified problems.
3. Call the EFAST2 Help Line at 1-866-GO-EFAST (1-866-463-3278). You must enter the plan year, EIN, and plan number to verify receipt through the automated voice response system. Note that this method will not specify system-identified problems.

If you are unable to eliminate system-identified problem(s) with your filing or if you believe that you are receiving the message in error, call the EFAST2 Help Line at 1-866-GO-EFAST (1-866-463-3278) or contact your service provider. The EFAST2 Help Line hours of operation are 8:00 a.m. to 8:00 p.m., Eastern Time, Monday through Friday, except for Federal holidays other than Columbus Day.

Please be aware that even after your filing has been processed by the EFAST2 automated system, it is subject to additional reviews by the DOL, IRS, and/or PBGC. Based upon those reviews, your filing may require correction or amendment and be subject to rejection and the assessment of penalties.

The submission we received is listed below for reference:

Acknowledgement ID	Form Type	EIN/PN	Plan Year End Date	Plan Name
20250819123745NAL0001149107001	Form 5500-EZ	47-1748319/001	12/31/2024	ELITE FINANCIAL INSURANCE GROUP, LLC DEFINED BENEFIT PENSION PLAN

Thank you,

The U.S. Department of Labor

This is an EFAST2 system-generated email. No reply is necessary.