

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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).

2024

Department of Labor Employee Benefits Security Administration

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

Pension Benefit Guaranty Corporation

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... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [X] Form 5558 [] automatic extension... 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: UTAH DEL INC 401(K) PROFIT SHARING PLAN & TRUST
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/2002
2a Plan sponsor's name (employer, if for a single-employer plan): UTAH DEL INC
2b Employer Identification Number (EIN): 87-0676122
2c Plan Sponsor's telephone number: 801-574-5004
2d Business code (see instructions): 722513

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 of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for 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 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	881
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)	430
	6a(2)	402
	6b	0
	6c	536
	6d	938
	6e	0
	6f	938
	6g(1)	745
6g(2)	840	
6h	0	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2E 2F 2G 2J 2S 2T 3D

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 checked="" 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 <u>0</u>
(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 _____

(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)

MERRILL LYNCH, PIERCE, FENNER AND S

4 WORLD FINANCIAL CENTER
250 VESEY STREET
NEW YORK, NY 10281

13-5674085

(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?
BROKERAGE			Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	13558	Yes <input type="checkbox"/> No <input checked="" 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
MERRILL LYNCH, PIERCE, FENNER AND S		13558
(d) Enter name and EIN (address) of source of indirect compensation MERRILL LYNCH, PIERCE, FENNER 4 WORLD FINANCIAL CENTER 250 VESEY STREET NEW YORK, NY 10281 13-5674085	(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 UTAH DEL INC 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 UTAH DEL INC	D Employer Identification Number (EIN) 87-0676122

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	0	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	44558	27182
(2) U.S. Government securities	1c(2)	0	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	
(B) All other	1c(3)(B)	0	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	
(B) Common	1c(4)(B)	0	
(5) Partnership/joint venture interests	1c(5)	0	
(6) Real estate (other than employer real property)	1c(6)	0	
(7) Loans (other than to participants)	1c(7)	0	
(8) Participant loans	1c(8)	57046	77931
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1899771	2006767
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	
(2) Employer real property.....	1d(2)	0	
e Buildings and other property used in plan operation.....	1e	0	
f Total assets (add all amounts in lines 1a through 1e).....	1f	2001375	2111880
Liabilities			
g Benefit claims payable.....	1g	0	
h Operating payables.....	1h	0	
i Acquisition indebtedness.....	1i	0	
j Other liabilities.....	1j	0	
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	2001375	2111880

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)	0	
(B) Participants.....	2a(1)(B)	281294	
(C) Others (including rollovers).....	2a(1)(C)	0	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		281294
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	93	
(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)	5788	
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		5881
(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)	136527	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		136527
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		83188
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		506890

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	387840	
(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)		387840
f Corrective distributions (see instructions)	2f		7025
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	1520	
(3) Recordkeeping fees	2i(3)	0	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	0	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(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)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1520
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		396385

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		110505
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:

(2) EIN:

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		200137
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.		X	

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>UTAH DEL INC 401(K) PROFIT SHARING PLAN & TRUST</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>UTAH DEL INC</u>	D Employer Identification Number (EIN) <u>87-0676122</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>27-3169253</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

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

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 08 / 31 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q704150A.

OSBORNE, ROBBINS & BUHLER, P.L.L.C. Certified Public Accountants

4527 South 2300 East, Suite 201 • Salt Lake City, Utah 84117-4480 • Phone: (801)308-0220 • Fax: (801)274-8589

July 31, 2025

To the Plan Administrator
UTAH DEL INC 401(k) Profit Sharing Plan & Trust

We have audited the financial statements of UTAH DEL INC 401(k) Profit Sharing Plan & Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), for the year ended December 31, 2024, and have issued our report thereon dated July 31, 2025. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter to you dated May 7, 2025. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

You are responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by UTAH DEL INC 401(k) Profit Sharing Plan & Trust are described in Note B to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2024. We noted no transactions entered into by the Plan during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

The financial statement disclosures are neutral, consistent, and clear.

Form 5500 Procedures

We are required to obtain and read a substantially complete draft of Form 5500 prior to dating our auditor's report. The purpose of this procedure is to identify any material inconsistencies between the draft Form 5500 and the Plan's financial statements. Any inconsistencies between the draft Form 5500 and the Plan's financial statements are disclosed in the footnotes to the financial statements at Note G.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. There were no misstatements identified during the audit that require communication to management.

Disagreements with Management

For purposes of this letter, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Other Matters

With respect to the ERISA-required supplemental schedules accompanying the financial statements, we made certain inquiries of you and evaluated the form, content, and methods of preparing the information to determine that the information complies with the DOL's Rules and Regulations for Reporting and

Disclosure under ERISA, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

This information is intended solely for the use of the Plan Administrator of UTAH DEL INC 401(k) Profit Sharing Plan & Trust and is not intended to be and should not be used by anyone other than this specified party.

Very truly yours,

A handwritten signature in black ink, appearing to read "James J. Allen". The signature is written in a cursive style with a large initial "J" and "A".

UTAH DEL INC 401(k) Profit Sharing Plan & Trust

FINANCIAL STATEMENTS,
SUPPLEMENTAL INFORMATION, AND
INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2024

Osborne Robbins & Buhler, PLLC

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*Other schedules required by Section 2520.103-10 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

INDEPENDENT AUDITOR’S REPORT

To the Plan Administrator of the UTAH DEL INC 401(k) Profit Sharing Plan & Trust

Opinion

We have audited the accompanying financial statements of UTAH DEL INC 401(k) Profit Sharing Plan & Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of UTAH DEL INC 401(k) Profit Sharing Plan & Trust as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the year ended December 31, 2024, in accordance with accounting principles generally accepted in the United States of America.

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 UTAH DEL INC 401(k) Profit Sharing Plan & 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 audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about UTAH DEL INC 401(k) Profit Sharing Plan & 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

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 UTAH DEL INC 401(k) Profit Sharing Plan & 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 UTAH DEL INC 401(k) Profit Sharing Plan & Trust's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) is presented for the purpose 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 the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the 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.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Osborne Robbins & Baker PLLC

Salt Lake City, Utah
July 31, 2025

FINANCIAL STATEMENTS

UTAH DEL INC 401(k) Profit Sharing Plan & Trust

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2024	2023
ASSETS		
Investments		
Participant-directed investments	\$ 2,033,949	\$ 1,944,329
Receivables		
Employee contribution	11,490	-
Notes receivable from participants	77,931	57,046
Total receivables	89,421	57,046
Total assets	\$ 2,123,370	\$ 2,001,375
LIABILITIES		
Excess contributions payable	-	6,015
Net assets available for benefits	\$ 2,123,370	\$ 1,995,360

The accompanying notes are an integral part of these financial statements.

UTAH DEL INC 401(k) Profit Sharing Plan & Trust

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2024

ADDITIONS TO NET ASSETS ATTRIBUTED TO

Investment income:

Net appreciation in fair value of investments	\$ 83,188
Investment income - interest and dividends	<u>136,620</u>
	219,808
Interest income from notes receivable from participants	5,788
Contributions from participants	292,784
Rollovers	<u>-</u>
Total additions	<u>518,380</u>

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO

Benefits paid to participants	388,850
Administrative expenses	<u>1,520</u>
Total deductions	<u>390,370</u>
Net increase	128,010

NET ASSETS AVAILABLE FOR BENEFITS AT

Beginning of year	<u>1,995,360</u>
End of year	<u>\$ 2,123,370</u>

The accompanying notes are an integral part of this financial statement.

UTAH DEL INC 401(k) Profit Sharing Plan & Trust

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE A – DESCRIPTION OF PLAN

The following description of the UTAH DEL INC 401(k) Profit Sharing Plan & Trust (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

1. General

The Plan is a defined contribution plan covering all employees of Utah Del, Inc. dba Del Taco (the Company) who have been credited with one year of service, which is 1,000 hours or more, and are 21 years of age or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act (ERISA).

2. Contributions

Participants may contribute from 1% to 100% of annual compensation, not to exceed \$23,000 in 2024, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions up to \$7,500. Participants may elect whether their contributions are treated as traditional salary deferral contributions deducted from before-tax compensation or as Roth after-tax contributions. The Plan includes an Automatic Enrollment Provision wherein, if an employee who is eligible to participate in the plan fails to make an elective deferral election, they are automatically enrolled in the Plan and 2% of their compensation will be withheld and contributed to the plan. Participants may also contribute amounts representing distributions (rollovers) from other qualified plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers eleven mutual funds and an interest-bearing cash account as investment options for participants. The Company may make discretionary matching and profit sharing contributions but has elected not to do so. Contributions are subject to certain limitations.

3. Participant accounts

Each participant's account is credited with the participant's contribution and an allocation of (a) the Company's discretionary contributions, if any, and (b) Plan earnings (including appreciation/depreciation in fair value of investments and an allocation of investment and maintenance expenses). Earnings by the Plan are allocated to each participant based on each participant's balance in the respective funds. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. All investment options are participant directed.

4. Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contributions, if any, plus actual earnings thereon is based on years of service. A participant is 100 percent vested in the Company's contributions after six years of credited service.

UTAH DEL INC 401(k) Profit Sharing Plan & Trust

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE A – DESCRIPTION OF PLAN - Continued

5. Notes receivable from participant

Participants may borrow a minimum of \$1,000 and a maximum of up to the lesser of 50 percent of their vested account or \$50,000. The loans are secured by the vested balance in the participant's account, bear interest at 5.00 to 9.50 percent, and are payable over a period of four and one half years or less (unless the loan is used to purchase a principal residence wherein the payoff period can be extended to ten years). Principal and interest are paid ratably through bi-weekly payroll deductions.

6. Payment of benefits

On termination of service due to death, disability or retirement, a participant may a) receive a lump-sum amount equal to the value of the participant's vested interest in his or her account, b) receive annual installments, or c) purchase annuity contracts. A participant with a vested account balance less than \$5,000 may be required to receive a lump-sum distribution of their vested interest.

7. Tax status

The Plan has adopted Paychex Basic Plan Document No. 3, a Prototype Profit Sharing Plan with CODA, which has received a favorable opinion letter from the Internal Revenue Service that the Plan is acceptable under Section 401 of the Internal Revenue Code (IRC) for use by employers for the benefit of their employees. The Plan administrator believes that the Plan is being operated in compliance with the applicable requirements of the IRC.

Generally accepted accounting principles require plan management to evaluate tax positions taken by the Plan and to 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 applicable authorities. The Plan administrator believes that no such tax positions have been taken by the Plan. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to examination for years prior to 2021.

8. Forfeitures

Upon termination of a participant's employment, the non-vested portion of a participant's account shall be forfeited. Any forfeitures occurring during a Plan year shall be allocated to the remaining qualifying participants. At December 31, 2024 and 2023 and for the years then ended, there were no forfeited accounts.

UTAH DEL INC 401(k) Profit Sharing Plan & Trust

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE A – DESCRIPTION OF PLAN - Continued

9. Administrative expenses

All participant transaction and maintenance fees are allocated to participant accounts and reflected as administrative expenses in the accompanying Statement of Changes in Net Assets Available for Benefits. Any other administrative fees are paid for by the Plan sponsor.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis of accounting

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

2. Payment of benefits

Benefits are recorded when paid.

3. Estimates

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

4. Investment valuation and income recognition

The Plan's investments are stated at fair value. Quoted market prices are used to value investments. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year-end.

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

5. Excess contributions payable

As of December 31, 2023 \$6,015 was recorded as excess contributions payable, with a corresponding reduction in participant contributions for that year, for contributions in excess of amounts allowed by the IRS in the year ended December 31, 2023. The Plan distributed the excess contributions prior to June 30, 2024.

There were no excess contributions payable as of December 31, 2024.

UTAH DEL INC 401(k) Profit Sharing Plan & Trust

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

6. Subsequent events

The Plan administrator has evaluated subsequent events through July 31, 2025, the date the financial statements were available to be issued.

NOTE C – FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to level 1 measurements and the lowest priority to level 3 measurements. The three levels of the fair value hierarchy are described as follows:

- Level 1 inputs include unadjusted quoted prices for identical assets in active markets.
- Level 2 inputs quoted prices for similar assets in inactive markets; quoted prices for identical or similar assets in inactive markets; inputs other than quoted prices that are observable for the asset; inputs that are derived principally from, or corroborated by, observable market data by correlation or other means.
- Level 3 inputs are unobservable and significant to the fair value measurement.

The following table summarizes by level within the fair value hierarchy and by investment category the Plan’s investments as reported at fair value in the accompanying statement of net assets available for benefits.

	<u>Fair Value</u>	<u>Fair Value Measurements Using</u>		
		<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
December 31, 2024:				
Money Market fund	\$ 27,182	\$ 27,182	\$ -	\$ -
Mutual funds:				
Bond	5,347	5,347	-	-
Blended	1,413,610	1,413,610	-	-
Growth	587,810	587,810	-	-
	<u>\$ 2,033,949</u>	<u>\$ 2,033,949</u>	<u>\$ -</u>	<u>\$ -</u>
December 31, 2023:				
Money Market fund	\$ 44,558	\$ 44,558	\$ -	\$ -
Mutual funds:				
Bond	38,046	38,046	-	-
Blended	1,161,556	1,161,556	-	-
Growth	700,169	700,169	-	-
	<u>\$ 1,944,329</u>	<u>\$ 1,944,329</u>	<u>\$ -</u>	<u>\$ -</u>

UTAH DEL INC 401(k) Profit Sharing Plan & Trust

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE C – FAIR VALUE MEASUREMENTS - CONTINUED

The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan at year-end. Gains and losses (realized and unrealized) included in net assets available for benefits for the year ended December 31, 2024 are reported in net appreciation or depreciation in fair value of investments, net of investment company fees.

NOTE D – PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of the Plan's termination, participants would become 100 percent vested in their accounts.

NOTE E – RELATED PARTY TRANSACTIONS

The Plan has made certain loans to Plan participants, therefore, these transactions qualify as party-in-interest transactions.

NOTE F – RISKS AND UNCERTAINTIES

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

UTAH DEL INC 401(k) Profit Sharing Plan & Trust

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE G – RECONCILIATION OF AUDITED FINANCIAL STATEMENTS TO FORM 5500

The Form 5500 is reported on a cash basis, resulting in the following differences in net assets available for benefits, participant contributions and benefits paid to plan participants:

	December 31,	
	2024	2023
Net assets available for benefits per the financial statements	\$ 2,123,370	\$ 1,995,360
Contributions receivable as of year end	(11,490)	-
Excess contributions payable as of year end	-	6,015
Net assets available for benefits per Schedule H of Form 5500	\$ 2,111,880	\$ 2,001,375
Contributions from participants per the financial statements	\$ 292,784	
Contributions receivable as of year end	(11,490)	
Contributions from participants per Schedule H of Form 5500	\$ 281,294	
Benefits paid to participants per the financial statements	\$ 388,850	
Corrective distributions made during the year	6,015	
Benefits paid to participants per Schedule H of Form 5500	\$ 394,865	

SUPPLEMENTAL INFORMATION

UTAH DEL INC 401(k) Profit Sharing Plan & Trust

Employer Identification Number: 87-0676122

Plan Number: 001

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

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	(e) Current value
	Invesco Discovery Mid Cap Growth Fund	Mutual Fund	\$ 195,625
	BlackRock Advantage SMID Cap Fund	Mutual Fund	77,925
	Davis New York Venture Fund	Mutual Fund	154,274
	Federated Hermes International Leaders Fund	Mutual Fund	134,233
	BlackRock International Value Fund	Mutual Fund	42,988
	Merrill Lynch Retirement Bank Account	Money Market Account	27,182
	BlackRock Global Allocation Fund	Mutual Fund	953,955
	BlackRock Capital Appreciation Portfolio	Mutual Fund	228,423
	JP Morgan Dynamic Small Cap Fund	Mutual Fund	163,762
	Invesco Global Allocation Fund	Mutual Fund	50,235
	Allspring Core Bond Fund - Class A	Mutual Fund	797
	Loomis Sayles Core Plus Bond Fund	Mutual Fund	4,550
*	Participant Loans	5.0% to 9.5% interest, maturity within 4.5 years (10 years for principal residence)	77,931
			<u>\$ 2,111,880</u>

* Party-in-interest

UTAH DEL INC 401(k) Profit Sharing Plan & Trust

FINANCIAL STATEMENTS,
SUPPLEMENTAL INFORMATION, AND
INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2024

Osborne Robbins & Buhler, PLLC

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*Other schedules required by Section 2520.103-10 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

INDEPENDENT AUDITOR’S REPORT

To the Plan Administrator of the UTAH DEL INC 401(k) Profit Sharing Plan & Trust

Opinion

We have audited the accompanying financial statements of UTAH DEL INC 401(k) Profit Sharing Plan & Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of UTAH DEL INC 401(k) Profit Sharing Plan & Trust as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the year ended December 31, 2024, in accordance with accounting principles generally accepted in the United States of America.

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 UTAH DEL INC 401(k) Profit Sharing Plan & 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 audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about UTAH DEL INC 401(k) Profit Sharing Plan & 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

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 UTAH DEL INC 401(k) Profit Sharing Plan & 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 UTAH DEL INC 401(k) Profit Sharing Plan & Trust's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) is presented for the purpose 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 the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the 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.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

Osborne Robbins & Baker PLLC

Salt Lake City, Utah
July 31, 2025

FINANCIAL STATEMENTS

UTAH DEL INC 401(k) Profit Sharing Plan & Trust

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2024	2023
ASSETS		
Investments		
Participant-directed investments	\$ 2,033,949	\$ 1,944,329
Receivables		
Employee contribution	11,490	-
Notes receivable from participants	77,931	57,046
Total receivables	89,421	57,046
Total assets	\$ 2,123,370	\$ 2,001,375
LIABILITIES		
Excess contributions payable	-	6,015
Net assets available for benefits	\$ 2,123,370	\$ 1,995,360

The accompanying notes are an integral part of these financial statements.

UTAH DEL INC 401(k) Profit Sharing Plan & Trust

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2024

ADDITIONS TO NET ASSETS ATTRIBUTED TO

Investment income:

Net appreciation in fair value of investments	\$ 83,188
Investment income - interest and dividends	<u>136,620</u>
	219,808
Interest income from notes receivable from participants	5,788
Contributions from participants	292,784
Rollovers	<u>-</u>
Total additions	<u>518,380</u>

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO

Benefits paid to participants	388,850
Administrative expenses	<u>1,520</u>
Total deductions	<u>390,370</u>
Net increase	128,010

NET ASSETS AVAILABLE FOR BENEFITS AT

Beginning of year	<u>1,995,360</u>
End of year	<u>\$ 2,123,370</u>

The accompanying notes are an integral part of this financial statement.

UTAH DEL INC 401(k) Profit Sharing Plan & Trust

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE A – DESCRIPTION OF PLAN

The following description of the UTAH DEL INC 401(k) Profit Sharing Plan & Trust (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

1. General

The Plan is a defined contribution plan covering all employees of Utah Del, Inc. dba Del Taco (the Company) who have been credited with one year of service, which is 1,000 hours or more, and are 21 years of age or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act (ERISA).

2. Contributions

Participants may contribute from 1% to 100% of annual compensation, not to exceed \$23,000 in 2024, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions up to \$7,500. Participants may elect whether their contributions are treated as traditional salary deferral contributions deducted from before-tax compensation or as Roth after-tax contributions. The Plan includes an Automatic Enrollment Provision wherein, if an employee who is eligible to participate in the plan fails to make an elective deferral election, they are automatically enrolled in the Plan and 2% of their compensation will be withheld and contributed to the plan. Participants may also contribute amounts representing distributions (rollovers) from other qualified plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers eleven mutual funds and an interest-bearing cash account as investment options for participants. The Company may make discretionary matching and profit sharing contributions but has elected not to do so. Contributions are subject to certain limitations.

3. Participant accounts

Each participant's account is credited with the participant's contribution and an allocation of (a) the Company's discretionary contributions, if any, and (b) Plan earnings (including appreciation/depreciation in fair value of investments and an allocation of investment and maintenance expenses). Earnings by the Plan are allocated to each participant based on each participant's balance in the respective funds. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. All investment options are participant directed.

4. Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's contributions, if any, plus actual earnings thereon is based on years of service. A participant is 100 percent vested in the Company's contributions after six years of credited service.

UTAH DEL INC 401(k) Profit Sharing Plan & Trust

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE A – DESCRIPTION OF PLAN - Continued

5. Notes receivable from participant

Participants may borrow a minimum of \$1,000 and a maximum of up to the lesser of 50 percent of their vested account or \$50,000. The loans are secured by the vested balance in the participant's account, bear interest at 5.00 to 9.50 percent, and are payable over a period of four and one half years or less (unless the loan is used to purchase a principal residence wherein the payoff period can be extended to ten years). Principal and interest are paid ratably through bi-weekly payroll deductions.

6. Payment of benefits

On termination of service due to death, disability or retirement, a participant may a) receive a lump-sum amount equal to the value of the participant's vested interest in his or her account, b) receive annual installments, or c) purchase annuity contracts. A participant with a vested account balance less than \$5,000 may be required to receive a lump-sum distribution of their vested interest.

7. Tax status

The Plan has adopted Paychex Basic Plan Document No. 3, a Prototype Profit Sharing Plan with CODA, which has received a favorable opinion letter from the Internal Revenue Service that the Plan is acceptable under Section 401 of the Internal Revenue Code (IRC) for use by employers for the benefit of their employees. The Plan administrator believes that the Plan is being operated in compliance with the applicable requirements of the IRC.

Generally accepted accounting principles require plan management to evaluate tax positions taken by the Plan and to 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 applicable authorities. The Plan administrator believes that no such tax positions have been taken by the Plan. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to examination for years prior to 2021.

8. Forfeitures

Upon termination of a participant's employment, the non-vested portion of a participant's account shall be forfeited. Any forfeitures occurring during a Plan year shall be allocated to the remaining qualifying participants. At December 31, 2024 and 2023 and for the years then ended, there were no forfeited accounts.

UTAH DEL INC 401(k) Profit Sharing Plan & Trust

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE A – DESCRIPTION OF PLAN - Continued

9. Administrative expenses

All participant transaction and maintenance fees are allocated to participant accounts and reflected as administrative expenses in the accompanying Statement of Changes in Net Assets Available for Benefits. Any other administrative fees are paid for by the Plan sponsor.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis of accounting

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

2. Payment of benefits

Benefits are recorded when paid.

3. Estimates

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

4. Investment valuation and income recognition

The Plan's investments are stated at fair value. Quoted market prices are used to value investments. Shares of mutual funds are valued at the net asset value of shares held by the Plan at year-end.

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

5. Excess contributions payable

As of December 31, 2023 \$6,015 was recorded as excess contributions payable, with a corresponding reduction in participant contributions for that year, for contributions in excess of amounts allowed by the IRS in the year ended December 31, 2023. The Plan distributed the excess contributions prior to June 30, 2024.

There were no excess contributions payable as of December 31, 2024.

UTAH DEL INC 401(k) Profit Sharing Plan & Trust

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

6. Subsequent events

The Plan administrator has evaluated subsequent events through July 31, 2025, the date the financial statements were available to be issued.

NOTE C – FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to level 1 measurements and the lowest priority to level 3 measurements. The three levels of the fair value hierarchy are described as follows:

- Level 1 inputs include unadjusted quoted prices for identical assets in active markets.
- Level 2 inputs quoted prices for similar assets in inactive markets; quoted prices for identical or similar assets in inactive markets; inputs other than quoted prices that are observable for the asset; inputs that are derived principally from, or corroborated by, observable market data by correlation or other means.
- Level 3 inputs are unobservable and significant to the fair value measurement.

The following table summarizes by level within the fair value hierarchy and by investment category the Plan’s investments as reported at fair value in the accompanying statement of net assets available for benefits.

	<u>Fair Value</u>	<u>Fair Value Measurements Using</u>		
		<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
December 31, 2024:				
Money Market fund	\$ 27,182	\$ 27,182	\$ -	\$ -
Mutual funds:				
Bond	5,347	5,347	-	-
Blended	1,413,610	1,413,610	-	-
Growth	587,810	587,810	-	-
	<u>\$ 2,033,949</u>	<u>\$ 2,033,949</u>	<u>\$ -</u>	<u>\$ -</u>
December 31, 2023:				
Money Market fund	\$ 44,558	\$ 44,558	\$ -	\$ -
Mutual funds:				
Bond	38,046	38,046	-	-
Blended	1,161,556	1,161,556	-	-
Growth	700,169	700,169	-	-
	<u>\$ 1,944,329</u>	<u>\$ 1,944,329</u>	<u>\$ -</u>	<u>\$ -</u>

UTAH DEL INC 401(k) Profit Sharing Plan & Trust

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE C – FAIR VALUE MEASUREMENTS - CONTINUED

The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan at year-end. Gains and losses (realized and unrealized) included in net assets available for benefits for the year ended December 31, 2024 are reported in net appreciation or depreciation in fair value of investments, net of investment company fees.

NOTE D – PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of the Plan's termination, participants would become 100 percent vested in their accounts.

NOTE E – RELATED PARTY TRANSACTIONS

The Plan has made certain loans to Plan participants, therefore, these transactions qualify as party-in-interest transactions.

NOTE F – RISKS AND UNCERTAINTIES

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

UTAH DEL INC 401(k) Profit Sharing Plan & Trust

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

NOTE G – RECONCILIATION OF AUDITED FINANCIAL STATEMENTS TO FORM 5500

The Form 5500 is reported on a cash basis, resulting in the following differences in net assets available for benefits, participant contributions and benefits paid to plan participants:

	December 31,	
	2024	2023
Net assets available for benefits per the financial statements	\$ 2,123,370	\$ 1,995,360
Contributions receivable as of year end	(11,490)	-
Excess contributions payable as of year end	-	6,015
Net assets available for benefits per Schedule H of Form 5500	\$ 2,111,880	\$ 2,001,375
Contributions from participants per the financial statements	\$ 292,784	
Contributions receivable as of year end	(11,490)	
Contributions from participants per Schedule H of Form 5500	\$ 281,294	
Benefits paid to participants per the financial statements	\$ 388,850	
Corrective distributions made during the year	6,015	
Benefits paid to participants per Schedule H of Form 5500	\$ 394,865	

SUPPLEMENTAL INFORMATION

UTAH DEL INC 401(k) Profit Sharing Plan & Trust

Employer Identification Number: 87-0676122

Plan Number: 001

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

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	(e) Current value
	Invesco Discovery Mid Cap Growth Fund	Mutual Fund	\$ 195,625
	BlackRock Advantage SMID Cap Fund	Mutual Fund	77,925
	Davis New York Venture Fund	Mutual Fund	154,274
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	BlackRock International Value Fund	Mutual Fund	42,988
	Merrill Lynch Retirement Bank Account	Money Market Account	27,182
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	BlackRock Capital Appreciation Portfolio	Mutual Fund	228,423
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	Allspring Core Bond Fund - Class A	Mutual Fund	797
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*	Participant Loans	5.0% to 9.5% interest, maturity within 4.5 years (10 years for principal residence)	77,931
			<u>\$ 2,111,880</u>

* Party-in-interest