

Form 5500

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

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

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, the first return/report, the final return/report, an amended return/report, a short plan year return/report.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, special extension, the DFVC program.
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: GALLAGHER & KENNEDY, P.A. PROFIT SHARING AND 401(K) PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1987
2a Plan sponsor's name, mailing address, city or town, state or province, country, and ZIP or foreign postal code.
2b Employer Identification Number (EIN): 86-0489397
2c Plan Sponsor's telephone number: 602-530-8422
2d Business code (see instructions): 541110

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.



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

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**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.

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**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 \_\_\_\_\_

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

<b>A</b> Name of plan <b>GALLAGHER &amp; KENNEDY, P.A. PROFIT SHARING AND 401(K) PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>GALLAGHER &amp; KENNEDY, P.A.</b>	<b>D</b> Employer Identification Number (EIN) <b>86-0489397</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

**VOYA RETIREMENT INSURANCE & ANNUITY**

**71-0294708**

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

**ABA RETIREMENT FUNDS PROGRAM**

**36-2550367**

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

**MERCER TRUST COMPANY**

**36-7630030**

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

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

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

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

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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)

TCP ASSET MANAGEMENT

81-4385158

(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?
28 50	NONE	15012	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

STOKER OSTLER WEALTH ADVISORS

86-0862232

(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?
28 50	NONE	9739	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

VOYA RETIREMENT ADVISORS, LLC

02-0488491

(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?
26 50	VENDOR OF TRUST GRANTOR	6711	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

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

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

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

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

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

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

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

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

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

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

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

<b>A</b> Name of plan <u>GALLAGHER &amp; KENNEDY, P.A. PROFIT SHARING AND 401(K) PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>GALLAGHER &amp; KENNEDY, P.A.</u>	<b>D</b> Employer Identification Number (EIN) <u>86-0489397</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>STABLE ASSET RETURN FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
<b>c</b> EIN-PN <u>04-6691601-022</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3894757</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>REAL ASSET RETURN FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
<b>c</b> EIN-PN <u>04-6691601-023</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>347543</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>BOND INDEX FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
<b>c</b> EIN-PN <u>04-6691601-021</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1123056</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>BOND CORE PLUS FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
<b>c</b> EIN-PN <u>04-6691601-020</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2669960</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MODERATE RISK FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
<b>c</b> EIN-PN <u>04-6691601-008</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2674170</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>AGGRESSIVE RISK FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
<b>c</b> EIN-PN <u>04-6691601-009</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>876905</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE-CAP INDEX EQUITY FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>MERCER TRUST COMPANY LLC</u>		
<b>c</b> EIN-PN <u>04-6691601-012</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>12619551</u>

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: ALL CAP INDEX EQUITY FUND		
<b>b</b> Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC		
<b>c</b> EIN-PN 04-6691601-016	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5839604
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: SMALL-MID CAP INDEX EQUITY FUND		
<b>b</b> Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC		
<b>c</b> EIN-PN 04-6691601-030	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4853439
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: SMALL-MID CAP EQUITY FUND		
<b>b</b> Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC		
<b>c</b> EIN-PN 04-6691601-014	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1485336
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: INTERNATIONAL ALL CAP EQUITY FUND		
<b>b</b> Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC		
<b>c</b> EIN-PN 04-6691601-017	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1904474
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: INTERNATIONAL INDEX EQUITY FUND		
<b>b</b> Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC		
<b>c</b> EIN-PN 04-6691601-018	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1459149
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: 2025 RETIREMENT DATE FUND		
<b>b</b> Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC		
<b>c</b> EIN-PN 04-6691601-025	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2674116
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: 2035 RETIREMENT DATE FUND		
<b>b</b> Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC		
<b>c</b> EIN-PN 04-6691601-026	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3181631
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: 2045 RETIREMENT DATE FUND		
<b>b</b> Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC		
<b>c</b> EIN-PN 04-6691601-027	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1054910
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: POST RETIREMENT DATE FUND		
<b>b</b> Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC		
<b>c</b> EIN-PN 04-6691601-002	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 142913
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: 2020 RETIREMENT DATE FUND		
<b>b</b> Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC		
<b>c</b> EIN-PN 04-6691601-003	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3723185

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: 2030 RETIREMENT DATE FUND		
<b>b</b> Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC		
<b>c</b> EIN-PN 04-6691601-004	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1000136

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: 2040 RETIREMENT DATE FUND		
<b>b</b> Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC		
<b>c</b> EIN-PN 04-6691601-005	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1224377

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: 2050 RETIREMENT DATE FUND		
<b>b</b> Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC		
<b>c</b> EIN-PN 04-6691601-006	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 489315

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: 2055 RETIREMENT DATE FUND		
<b>b</b> Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC		
<b>c</b> EIN-PN 04-6691601-028	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 722269

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: ALTERNATIVE ALPHA FUND		
<b>b</b> Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC		
<b>c</b> EIN-PN 04-6691601-024	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15941

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: CONSERVATIVE RISK FUND		
<b>b</b> Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC		
<b>c</b> EIN-PN 04-6691601-007	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1037451

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: INCOME FOCUSED FUND		
<b>b</b> Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC		
<b>c</b> EIN-PN 04-6691601-031	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 63215

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: 2060 RETIREMENT DATE FUND		
<b>b</b> Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC		
<b>c</b> EIN-PN 04-6691601-029	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 95711

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

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



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>GALLAGHER &amp; KENNEDY, P.A. PROFIT SHARING AND 401(K) PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>GALLAGHER &amp; KENNEDY, P.A.</b>	<b>D</b> Employer Identification Number (EIN) <b>86-0489397</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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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.

<b>Assets</b>	<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	1159082
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b>	
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	53361362
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	
<b>(15)</b> Other .....	<b>1c(15)</b>	28298669
		55173114
		33083926

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	82819113	89377602
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	82819113	89377602

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	1120562	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	1244855	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	316133	
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		2681550
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		0
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		6338608
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		11536640
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		20556798

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	13990535	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		13990535
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>	1125	
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	6649	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		7774
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		13998309

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		6558489
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: EIDE BAILLY, LLP

(2) EIN: 45-0250958

**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
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		2000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>GALLAGHER &amp; KENNEDY, P.A. PROFIT SHARING AND 401(K) PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>GALLAGHER &amp; KENNEDY, P.A.</u>	<b>D</b> Employer Identification Number (EIN) <u>86-0489397</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
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**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 86-0766390

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

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	
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<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

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

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

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

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

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

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

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

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

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

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

<b>a</b> 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).....	<b>14a</b>	
<b>b</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).....	<b>14b</b>	
<b>c</b> 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).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

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

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

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

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

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

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

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

Gallagher & Kennedy, P.A.  
Profit Sharing and 401(k) Plan  
Financial Statements  
December 31, 2024 and 2023

Gallagher & Kennedy, P.A.  
Profit Sharing and 401(k) Plan  
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## Independent Auditor's Report

To the Sponsor  
Gallagher & Kennedy, P.A. Profit Sharing and 401(k) Plan  
Phoenix, Arizona

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

We have performed audits of the financial statements of the Gallagher & Kennedy, P.A. Profit Sharing and 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year then ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023 and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

### **Opinion**

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

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

## **Basis for Opinion**

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

## **Responsibilities of Management for the Financial Statements**

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

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

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks.

Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

#### **Other Matter – Supplemental Schedule Required by ERISA**

The supplemental schedule H, line 4i-schedule of assets held at end of year as of December 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

*Eide Bailly LLP*

Phoenix, Arizona  
August 19, 2025

Gallagher & Kennedy, P.A.  
Profit Sharing and 401(k) Plan  
Statements of Net Assets Available for Plan Benefits  
December 31, 2024 and 2023

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Assets:	<u>2024</u>	<u>2023</u>
Participant directed investments, at fair value	\$ 88,257,040	\$ 81,660,031
Employer contribution receivable	<u>1,120,562</u>	<u>1,159,082</u>
Net assets available for plan benefits	<u>\$ 89,377,602</u>	<u>\$ 82,819,113</u>

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

Gallagher & Kennedy, P.A.  
Profit Sharing and 401(k) Plan  
Statement of Changes in Net Assets Available for Plan Benefits  
For the Year Ended December 31, 2024

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Additions to Net Assets Attributable to:	
Contributions -	
Employer contributions	\$ 1,120,562
Employee contributions	1,244,855
Rollover contributions	<u>316,133</u>
Total Contributions	<u>2,681,550</u>
Investment Income -	
Net appreciation in fair value of investments	<u>17,875,248</u>
Net Investment Income	<u>17,875,248</u>
Total Additions	<u>20,556,798</u>
Deductions from Net Assets Attributable to:	
Benefits paid to participants	(13,990,535)
Administrative expenses	<u>(7,774)</u>
Total Deductions	<u>(13,998,309)</u>
Net Increases in Net Assets	<u>6,558,489</u>
Net Assets Available for Benefits:	
Beginning of Year	<u>82,819,113</u>
End of Year	<u><u>\$ 89,377,602</u></u>

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

Gallagher & Kennedy, P.A.  
Profit Sharing and 401(k) Plan  
Notes to the Financial Statements  
December 31, 2024 and 2023

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1. Description of the Plan:

The following is a brief description of the Gallagher & Kennedy, P.A. Profit Sharing and 401(k) Plan (the Plan). Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan was established on January 1, 1987 and covers all eligible employees of Gallagher & Kennedy, P.A. (the Employer). The Plan is a defined contribution plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and the Internal Revenue Code (IRC).

The Plan's administrator and trustees are appointed by the Employer. The administrator has the sole responsibility for authorizing distributions of benefits to participants. The Plan's trust participates in a collective trust (referred to herein as the ABA Members/MTC Collective Trust) under a collective trust agreement with ABA Retirement Funds under which Mercer Trust Company LLC acts as trustee of such trust. For purposes of these Notes, Mercer Trust Company LLC is referred to as the Trustee of the ABA Members/MTC Collective Trust.

All eligible employees who, as of January 1 or July 1, complete one year of service, which is defined as 1,000 hours of service, and attain age 21, are eligible to participate in all features of the Plan.

Contributions

Eligible employees may elect to contribute any amount of their salary up to the maximum imposed by the Internal Revenue Service (IRS) of \$23,000 in 2024, subject to certain limitations. Employees who reach age 50 during the year and who contribute the maximum imposed by the IRS, are eligible to contribute an additional "catch-up" contribution of \$7,500 in 2024. Participants are immediately vested in their own contributions plus actual earnings thereon.

The Employer's contribution to the Plan is discretionary and is generally made following the end of the Plan year, but in no event later than the date on which the Employer's federal income tax return is due. Employer contributions and earnings on such contributions vest 20 percent after completion of two years of service, plus 20 percent for each of the following four years of service. In addition, the Plan provides that forfeitures will be used to either pay Plan expenses or reduce the discretionary Employer contribution amount. The Employer contribution for the year ended December 31, 2024 was \$1,120,562, net of available forfeitures of \$44,126.

Income earned is allocated daily to the accounts of participants in proportion to their account balance on the prior day.

These notes are an integral part of the accompanying financial statements.

1. Description of the Plan (Continued):

Participant Accounts

Each participant's account is credited with the participant's contributions and the Employer matching contributions, as well as allocations of the Employer discretionary contributions and Plan earnings. Participant accounts are also charged with an allocation of administrative expenses that are included in the Plan's net investment appreciation. All allocations are based on participant's compensation, account balances or specific participant transactions, as defined by the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investments

Participant and Employer contributions are invested at the participant's direction in the investment options offered by the ABA Members/MTC Collective Trust. Participants may change their investment options daily.

Payment of Benefits

Participants who are eligible for a distribution may elect to receive either a lump sum payment or annual installment payments over three years.

Generally, the Plan permits distribution of a participant's vested account balance for the following reasons:

- Death
- Disability
- Retirement
- Termination of employment
- Hardship related to significant medical expenses for non-highly compensated employees

Upon death, disability, retirement or termination of employment, participants are eligible to receive their vested benefits as soon as practicable following such event. Any amount of Employer contributions not vested at termination of employment is forfeited. A terminated participant with a vested balance of less than \$1,000 may be automatically paid out by the Plan upon termination.

Plan Termination

Although it has not expressed any intent to do so, the Employer has the right to terminate the Plan at any time subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in their accounts.

These notes are an integral part of the accompanying financial statements.

Gallagher & Kennedy, P.A.  
Profit Sharing and 401(k) Plan  
Notes to the Financial Statements  
December 31, 2024 and 2023

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1. Description of the Plan (Continued):

Unallocated Assets

Unallocated assets consist of cash received by the Plan which has not yet been distributed or allocated to participants' accounts. At December 31, 2024 and December 31, 2023, there were no unallocated assets.

2. Summary of Significant Accounting Policies:

Date of Management's Review

Management has evaluated subsequent events through the date of the auditor's report, which is the date the financial statements were available to be issued.

Basis of Accounting

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

Contributions

Participant contributions are recorded in the year in which the participant contributions are withheld from compensation.

Benefits to Participants

Benefits are recorded when paid. Amounts allocated to accounts of persons who have elected to withdraw from the Plan but have not yet been paid were \$0 at December 31, 2024 and 2023, respectively.

Investments

The Plan's assets are invested in investments and various collective funds offered under the ABA Members/MTC Collective Trust and are generally stated at fair value, based on the quoted market prices, net asset values or readily available market quotations of the underlying investments. Investments in the Stable Asset Return Fund receive a rate of interest that fluctuates daily. Purchases and sales of securities in the other collective funds are recorded on a trade-date basis.

The fair value of financial assets and liabilities is measured according to guidance issued by the FASB for *Fair Value Measurements and Disclosures*. The guidance defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction which requires an entity to maximize the use of observable inputs when measuring fair value.

The standard establishes a framework which provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The three levels of the fair value hierarchy under FASB ASC 820 are as follows:

These notes are an integral part of the accompanying financial statements.

Gallagher & Kennedy, P.A.  
Profit Sharing and 401(k) Plan  
Notes to the Financial Statements  
December 31, 2024 and 2023

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2. Summary of Significant Accounting Policies (Continued):

Investments (Continued):

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical investments available in active markets the Plan has the ability to access as of the reporting date.

Level 2 – Inputs to the valuation methodology are other than quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value can be determined through the use of models or other valuation methodologies.

Level 3 – Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the investment and the reporting entity makes estimates and assumptions related to the pricing of the investment, including assumptions regarding risk.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The following is a description of the valuation methodologies used for instruments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy (see Note 5).

Common stocks – Valued at the closing price reported on the active market on which the individual securities are traded and classified within Level 1 of the valuation hierarchy.

Mutual funds – Valued at the net asset value (NAV) provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV is a quoted price in an active market and classified within Level 1 of the valuation hierarchy.

Common collective trust fund – These investments are valued at the NAV provided by the administrator of the fund which is used as a practical expedient to estimate fair value. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of units outstanding. The NAV on some of these investments is a quoted price in an active market and the NAV's unit price on other investments is a quoted price on a private market that is not active; however, the unit price is based on underlying investments which are traded on an active market. Further, the NAV on some other assets represents fair value as determined in good faith by the Trustee of the ABA Members/MTC Collective Trust. The practical expedient is not used when it is probable that the fund will sell the investment for an amount different than the reported NAV. In accordance with Subtopic 820-10, the common collective trust funds measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy.

These notes are an integral part of the accompanying financial statements.

Gallagher & Kennedy, P.A.  
Profit Sharing and 401(k) Plan  
Notes to the Financial Statements  
December 31, 2024 and 2023

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2. Summary of Significant Accounting Policies (Continued):

Investments (Continued):

The fair value amounts presented in Note 5 are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

These investments can be redeemed daily at the current NAV. However, the common collective trust has the ability to implement redemption safeguards under certain adverse conditions. These safeguards have not been implemented and have not affected any redemptions. In addition, there are no contractual unfunded commitments.

Self-directed brokerage accounts (SDBA) – These are comprised of stock and mutual funds which are valued and classified as indicated above.

Cash and cash equivalents – Valued at amortized cost, which approximates fair value.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while Plan management believes the valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Use of Estimates

The preparation of financial statements in conformity with the accounting principles generally accepted in the United States of America necessarily requires management to make estimates and assumptions that affect the reported amount of net assets available for benefits and changes therein. Actual results could differ from those estimates. The Plan utilizes various investment instruments. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Use of Derivatives

Derivative financial instruments are used by the Trustee of the ABA Members/MTC Collective Trust primarily for hedging purposes and as a substitute for comparable market positions in the securities held in various collective funds. They are also used to hedge the currency risk component of the Plan's foreign investments. Certain of the collective funds also permit the use of certain specified types of derivative instruments as part of their respective strategies. These strategies include the use of futures and options as substitutes for certain types of fixed income securities. Leveraging of the Plan's assets and speculation are prohibited.

These notes are an integral part of the accompanying financial statements.

2. Summary of Significant Accounting Policies (Continued):

Administrative Expenses

The Employer pays all expenses not paid by the Plan. Fees for investment advice provided by the Voya Retirement Advisors, LLC are deducted directly from applicable participants' accounts. Account maintenance fees are deducted directly from the accounts of participants who invest in the SDBA investment option. In addition, certain investment related expenses are included in the net appreciation in fair value of investments presented in the accompanying Statement of Changes in Net Assets Available for Plan Benefits.

3. Credit Risk and Uncertainties:

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or global conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Plan Benefits.

4. Investment Certification:

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Mercer Trust Company LLC has certified that the following information included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investments, as reflected in the Statements of Net Assets Available for Plan Benefits as of December 31, 2024 and 2023;
- Investment activity, as reflected in the Statement of Changes in Net Assets Available for Plan Benefits for the year ended December 31, 2024;
- Investment information disclosed in Note 5 of the financial statements; and
- Investments, as reflected in Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2024.

These notes are an integral part of the accompanying financial statements.

Gallagher & Kennedy, P.A.  
Profit Sharing and 401(k) Plan  
Notes to the Financial Statements  
December 31, 2024 and 2023

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5. Fair Value Measurements:

The following is a summary of the inputs used in valuing the Plan's assets under FASB guidance (see Note 2) as of December 31:

	2024			
	(Level 1)	(Level 2)	(Level 3)	Total
SDBA, at fair value	\$ 33,083,926	\$ -	\$ -	\$ 33,083,926
Investments measured at NAV	-	-	-	55,173,114 *
	-	-	-	55,173,114 *
Investments at fair value	\$ 33,083,926	\$ -	\$ -	\$ 88,257,040
	2023			
	(Level 1)	(Level 2)	(Level 3)	Total
SDBA, at fair value	\$ 28,298,669	\$ -	\$ -	\$ 28,298,669
Investments measured at NAV	-	-	-	53,361,362 *
	-	-	-	53,361,362 *
Investments at fair value	\$ 28,298,669	\$ -	\$ -	\$ 81,660,031

\*See Note 2. These ABA Members/MTC Collective Trust investments have not been classified in the fair value hierarchy and are included here only to permit reconciliation with the Statements of Net Assets Available for Plan Benefits.

These notes are an integral part of the accompanying financial statements.

Gallagher & Kennedy, P.A.  
Profit Sharing and 401(k) Plan  
Notes to the Financial Statements  
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5. Fair Value Measurements (Continued):

The following table sets forth the disclosure for the fair value measurement of investments that are measured at NAV per share (or its equivalent) as a practical expedient as of December 31:

	Fair Value December 31, 2024	Fair Value December 31, 2023	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Collective Trust Investments					
Asset Allocation (I)	\$ 14,308,563	\$ 12,663,717	\$ -	Daily	Daily
Target Risk (II)	4,588,526	5,348,725	-	Daily	Daily
U.S. Equity (III)	24,797,930	22,865,106	-	Daily	Daily
International (IV)	3,363,623	3,630,515	-	Daily	Daily
Fixed Income (V)	7,750,988	8,605,786	-	Daily	Daily
Non-Traditional Diversifying (VI)	363,484	247,513	-	Daily	Daily

- (I) Asset Allocation: Collective Trust investments seeking total return through asset allocation, which is designed to become more conservative over time; as the funds approach and pass the target retirement date, the funds' objective will shift to seeking current income and some capital appreciation.
- (II) Target Risk: Collective Trust investments seeking total returns consistent with each fund's risk profile: conservative risk fund, moderate risk fund and aggressive risk fund.
- (III) U.S. Equity: Collective Trust investments seeking long-term capital appreciation and total return by investing directly and/or indirectly in a diversified portfolio of domestic stocks based on market capitalizations of the companies.
- (IV) International: Collective Trust investments seeking long-term capital appreciation through investing directly and/or indirectly in a diversified portfolio of equity securities in the international market.
- (V) Fixed Income: Collective Trust investments seeking a high total rate of return over varying periods of time consistent with the preservation of capital by investing in a mix of debt securities (bonds), fixed income instruments and investment contracts.
- (VI) Non-Traditional Diversifying: Collective Trust investments seeking long-term returns either in excess of inflation or in excess of cash-equivalent yields by investing in treasury inflation protected securities, real estate, and a broad set of liquid asset classes.

These notes are an integral part of the accompanying financial statements.

Gallagher & Kennedy, P.A.  
Profit Sharing and 401(k) Plan  
Notes to the Financial Statements  
December 31, 2024 and 2023

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6. Tax Status:

The IRS has determined and informed the Employer by a letter dated April 4, 2014, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, Plan management believes the Plan continues to be operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. Parties in Interest:

The Plan's trust invests in the ABA Members/MTC Collective Trust and Mercer Trust Company LLC acts as trustee of the ABA Members/MTC Collective Trust. Voya Retirement Insurance and Annuity Company provides recordkeeping, communication, maintenance and administration services to the ABA Members/MTC Collective Trust, and Charles Schwab & Co., Inc. makes available the SDBA as an investment option under the ABA Members/MTC Collective Trust pursuant to an agreement with ABA Retirement Funds. Voya Retirement Advisors, LLC and Voya Financial Advisors, Inc. provide various investment advice and management assistance directly to participants.

Certain employees and officers of the Employer, who may be participants in the Plan, perform administrative services to the Plan at no cost to the Plan.

These notes are an integral part of the accompanying financial statements.

**SUPPLEMENTAL SCHEDULE**

Gallagher & Kennedy, P.A. Profit Sharing and 401(k) Plan  
Plan #001  
EIN #86-0489397  
Form 5500, Schedule H, Line 4i –  
Schedule of Assets Held at End of Year (December 31, 2024)

Column A	Column B	Column C	Column D	Column E
Identify of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value	
*	ABA Members/MTC Collective Trust	Stable Asset Return Fund	N/A**	\$ 3,894,757
*	ABA Members/MTC Collective Trust	Real Asset Return Fund	N/A**	347,543
*	ABA Members/MTC Collective Trust	Bond Index Fund	N/A**	1,123,056
*	ABA Members/MTC Collective Trust	Bond Core Plus Fund	N/A**	2,669,960
*	ABA Members/MTC Collective Trust	Moderate Risk Fund	N/A**	2,674,170
*	ABA Members/MTC Collective Trust	Aggressive Risk Fund	N/A**	876,905
*	ABA Members/MTC Collective Trust	Large-Cap Index Equity Fund	N/A**	12,619,551
*	ABA Members/MTC Collective Trust	All-Cap Index Equity Fund	N/A**	5,839,604
*	ABA Members/MTC Collective Trust	Small-Mid Cap Index Equity Fund	N/A**	4,853,439
*	ABA Members/MTC Collective Trust	Small-Mid Cap Equity Fund	N/A**	1,485,336
*	ABA Members/MTC Collective Trust	Intl All Cap Equity Fund	N/A**	1,904,474
*	ABA Members/MTC Collective Trust	International Index Equity Fund	N/A**	1,459,149
*	ABA Members/MTC Collective Trust	2025 Retirement Date Fund	N/A**	2,674,116
*	ABA Members/MTC Collective Trust	2035 Retirement Date Fund	N/A**	3,181,631
*	ABA Members/MTC Collective Trust	2045 Retirement Date Fund	N/A**	1,054,910
*	ABA Members/MTC Collective Trust	Post Retirement Date Fund	N/A**	142,913
*	ABA Members/MTC Collective Trust	2020 Retirement Date Fund	N/A**	3,723,185
*	ABA Members/MTC Collective Trust	2030 Retirement Date Fund	N/A**	1,000,136
*	ABA Members/MTC Collective Trust	2040 Retirement Date Fund	N/A**	1,224,377
*	ABA Members/MTC Collective Trust	2050 Retirement Date Fund	N/A**	489,315
*	ABA Members/MTC Collective Trust	2055 Retirement Date Fund	N/A**	722,269
*	ABA Members/MTC Collective Trust	Alternative Alpha Fund	N/A**	15,941
*	ABA Members/MTC Collective Trust	Conservative Risk Fund	N/A**	1,037,451
*	ABA Members/MTC Collective Trust	2060 Retirement Date Fund	N/A**	95,711
*	ABA Members/MTC Collective Trust	Income Focused Fund	N/A**	63,215
*	Charles Schwab & Co., Inc.	Self-Directed Brokerage Account	N/A**	33,083,926
				<u>\$ 88,257,040</u>

\*Parties-in-interest

\*\*Not applicable for participant-directed plan.

See independent auditor's report.

GALLAGHER & KENNEDY, P.A. PROFIT SHARING AND 401(K) PLAN

PLAN NO. 001

ATTACHMENT TO FORM 5500 SCHEDULE H, Line 4i  
 SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a)	(b)	(c)	(d)	(e)
	IDENTITY OF PARTY	DESCRIPTION OF INVESTMENT	COST	CURRENT VALUE
*	ABA MEMBERS/MTC COLLECTIVE TRUST	STABLE ASSET RETURN FUND	N/A**	3,894,757.00
*	ABA MEMBERS/MTC COLLECTIVE TRUST	REAL ASSET RETURN FUND	N/A**	347,543.00
*	ABA MEMBERS/MTC COLLECTIVE TRUST	BOND INDEX FUND	N/A**	1,123,056.00
*	ABA MEMBERS/MTC COLLECTIVE TRUST	BOND CORE PLUS FUND	N/A**	2,669,960.00
*	ABA MEMBERS/MTC COLLECTIVE TRUST	MODERATE RISK FUND	N/A**	2,674,170.00
*	ABA MEMBERS/MTC COLLECTIVE TRUST	AGGRESSIVE RISK FUND	N/A**	876,905.00
*	ABA MEMBERS/MTC COLLECTIVE TRUST	LARGE-CAP INDEX EQUITY FUND	N/A**	12,619,551.00
*	ABA MEMBERS/MTC COLLECTIVE TRUST	ALL CAP INDEX EQUITY FUND	N/A**	5,839,604.00
*	ABA MEMBERS/MTC COLLECTIVE TRUST	SMALL-MID CAP INDEX EQUITY FUND	N/A**	4,853,439.00
*	ABA MEMBERS/MTC COLLECTIVE TRUST	SMALL-MID CAP EQUITY FUND	N/A**	1,485,336.00
*	ABA MEMBERS/MTC COLLECTIVE TRUST	INTL ALL CAP EQUITY FUND	N/A**	1,904,474.00
*	ABA MEMBERS/MTC COLLECTIVE TRUST	INTERNATIONAL INDEX EQUITY FUND	N/A**	1,459,149.00
*	ABA MEMBERS/MTC COLLECTIVE TRUST	2025 RETIREMENT DATE FUND	N/A**	2,674,116.00
*	ABA MEMBERS/MTC COLLECTIVE TRUST	2035 RETIREMENT DATE FUND	N/A**	3,181,631.00
*	ABA MEMBERS/MTC COLLECTIVE TRUST	2045 RETIREMENT DATE FUND	N/A**	1,054,910.00
*	ABA MEMBERS/MTC COLLECTIVE TRUST	POST RETIREMENT DATE FUND	N/A**	142,913.00
*	ABA MEMBERS/MTC COLLECTIVE TRUST	2020 RETIREMENT DATE FUND	N/A**	3,723,185.00
*	ABA MEMBERS/MTC COLLECTIVE TRUST	2030 RETIREMENT DATE FUND	N/A**	1,000,136.00
*	ABA MEMBERS/MTC COLLECTIVE TRUST	2040 RETIREMENT DATE FUND	N/A**	1,224,377.00
*	ABA MEMBERS/MTC COLLECTIVE TRUST	2050 RETIREMENT DATE FUND	N/A**	489,315.00
*	ABA MEMBERS/MTC COLLECTIVE TRUST	2055 RETIREMENT DATE FUND	N/A**	722,269.00
*	ABA MEMBERS/MTC COLLECTIVE TRUST	ALTERNATIVE ALPHA FUND	N/A**	15,941.00
*	ABA MEMBERS/MTC COLLECTIVE TRUST	CONSERVATIVE RISK FUND	N/A**	1,037,451.00
*	ABA MEMBERS/MTC COLLECTIVE TRUST	2060 RETIREMENT DATE FUND	N/A**	95,711.00
*	ABA MEMBERS/MTC COLLECTIVE TRUST	INCOME FOCUSED FUND	N/A**	63,215.00
*	CHARLES SCHWAB & CO, INC.	SELF-DIRECTED BROKERAGE OPTION	N/A**	33,083,926.00
				88,257,040.00

\*Parties-in-interest

\*\*Not applicable since this is an individual account plan and all investments are directed by participants.