

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div>  <b>This Form is Open to Public Inspection</b>
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<b>Part I</b>	<b>Annual Report Identification Information</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . .

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . .

<b>Part II</b>	<b>Basic Plan Information—enter all requested information</b>
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<b>1a</b> Name of plan <u>KCC RETIREMENT PLAN</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>KURTZMAN CARSON CONSULTANTS LLC</u>  <u>222 PACIFIC COAST HIGHWAY,SUITE 300</u> <u>EL SEGUNDO, CA 90245</u>	<b>1c</b> Effective date of plan <u>05/01/2023</u>  <b>2b</b> Employer Identification Number (EIN) <u>95-4865159</u>  <b>2c</b> Plan Sponsor's telephone number <u>310-823-9000</u>  <b>2d</b> Business code (see instructions) <u>541190</u>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	09/02/2025	LISA KAMINSKI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	306
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	303
	<b>6a(2)</b>	297
	<b>6b</b>	0
	<b>6c</b>	14
	<b>6d</b>	311
	<b>6e</b>	0
	<b>6f</b>	311
	<b>6g(1)</b>	279
<b>6g(2)</b>	306	
<b>6h</b>	0	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**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 2K 2J 2T 2S 3D

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> 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**

- (1)  **R** (Retirement Plan Information)
- (2)  **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)  **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4)  **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_
- (5)  **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

- (1)  **H** (Financial Information)
- (2)  **I** (Financial Information – Small Plan)
- (3)  **A** (Insurance Information) – Number Attached 0
- (4)  **C** (Service Provider Information)
- (5)  **D** (DFE/Participating Plan Information)
- (6)  **G** (Financial Transaction Schedules)

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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>KCC RETIREMENT 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>KURTZMAN CARSON CONSULTANTS LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>95-4865159</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

**FIDELITY INVESTMENTS INSTITUTIONAL**

**04-2647786**

**(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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	31273	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DODGE & COX GLOBAL I - SS&C GIDS, 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HRDG LVNR INTL EQ IS - NORTHERN TR 333 SOUTH WABASH AVENUE CHICAGO, IL 60604	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PARNASSUS CORE EQ IS - ULTIMUS FUN  31-1663251	0.10%	

**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>KCC RETIREMENT 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>KURTZMAN CARSON CONSULTANTS LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>95-4865159</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>LARGE CAP GRTH II R1</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>38-4139848-626</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>31856</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SS TRGT RET 2020 VI</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST CO</u>		
<b>c</b> EIN-PN <u>90-0337987-314</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>740096</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SS TRGT RET 2030 VI</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST CO</u>		
<b>c</b> EIN-PN <u>90-0337987-316</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>1581456</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SS TRGT RET 2065 VI</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST CO</u>		
<b>c</b> EIN-PN <u>32-6528132-049</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>109911</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SS TRGT RET INC VI</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST CO</u>		
<b>c</b> EIN-PN <u>90-0337987-326</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>223481</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SS TRGT RET 2040 VI</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST CO</u>		
<b>c</b> EIN-PN <u>90-0337987-318</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>5069108</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SS TRGT RET 2045 VI</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST CO</u>		
<b>c</b> EIN-PN <u>90-0337987-319</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>4602410</u>

**a** Name of MTIA, CCT, PSA, or 103-12 IE: SS TRGT RET 2060 VI

**b** Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST CO

<b>c</b> EIN-PN 90-0337987-454	<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) 739541
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: SS TRGT RET 2035 VI

**b** Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST CO

<b>c</b> EIN-PN 90-0337987-317	<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) 2942678
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: PUTN LARGE CP VAL R1

**b** Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

<b>c</b> EIN-PN 38-4065329-426	<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) 26498
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: SS TRGT RET 2025 VI

**b** Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST CO

<b>c</b> EIN-PN 90-0337987-315	<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) 1287354
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: SS TRGT RET 2050 VI

**b** Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST CO

<b>c</b> EIN-PN 90-0337987-320	<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) 3062703
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: SS TRGT RET 2055 VI

**b** Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST CO

<b>c</b> EIN-PN 90-0337987-325	<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) 1536179
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: MIP CL 2

**b** Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

<b>c</b> EIN-PN 04-3022712-024	<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) 198455
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**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)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**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)
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**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)
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<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>	OMB No. 1210-0110  <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>KCC RETIREMENT 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>KURTZMAN CARSON CONSULTANTS LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>95-4865159</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.

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	0	0
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	0	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	0	0
<b>(3)</b> Other .....	<b>1b(3)</b>	0	0
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	801292	964942
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	0	0
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	0	0
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	0	0
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	0	0
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	0	0
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	0	0
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	0	0
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	0	0
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	173149	261388
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	16922280	22151726
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	0	0
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	0	0
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	0	0
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	5289625	8288857
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	0	0
<b>(15)</b> Other .....	<b>1c(15)</b>	0	0

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>	0	0
(2) Employer real property.....	<b>1d(2)</b>	0	0
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>	0	0
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	23186346	31666913
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	0	0
<b>h</b> Operating payables.....	<b>1h</b>	0	0
<b>i</b> Acquisition indebtedness.....	<b>1i</b>	0	0
<b>j</b> Other liabilities.....	<b>1j</b>	0	0
<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>	23186346	31666913

**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>	1257486	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	2855404	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	1590327	
(2) Noncash contributions.....	<b>2a(2)</b>	0	5703217
(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>		
<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>	47693	66584
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	0	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	0	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>	0	
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	18891	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	0	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		66584
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>	0	247388
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	0	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	247388	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		247388
<b>(3)</b> Rents.....	<b>2b(3)</b>		0
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	0	0
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	0	
<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>	0	0
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	0	
<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>		2086174
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		0
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		0
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		761743
<b>c</b> Other income .....	<b>2c</b>		0
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		8865106

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	349192	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>	0	
(3) Other .....	<b>2e(3)</b>	0	
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		349192
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		3266
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		331
<b>h</b> Interest expense .....	<b>2h</b>		0
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>	0	
(2) Contract administrator fees .....	<b>2i(2)</b>	0	
(3) Recordkeeping fees .....	<b>2i(3)</b>	31273	
(4) IQPA audit fees .....	<b>2i(4)</b>	0	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	477	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>	0	
(7) Actuarial fees .....	<b>2i(7)</b>	0	
(8) Legal fees .....	<b>2i(8)</b>	0	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>	0	
(10) Other trustee fees and expenses .....	<b>2i(10)</b>	0	
(11) Other expenses .....	<b>2i(11)</b>	0	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		31750
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		384539

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		8480567
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		0
(2) From this plan .....	<b>2l(2)</b>		0

**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: **BDO USA PC**

(2) EIN: **13-5381590**

**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		559
<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		2500000
<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.		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.)

<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>KCC RETIREMENT 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>KURTZMAN CARSON CONSULTANTS LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>95-4865159</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.**

**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): 04-6568107

**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

<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) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<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).....	<b>6c</b>	

**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 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A.

# KCC Retirement Plan

Financial Statements  
and ERISA-Required Supplemental Schedules  
As of December 31, 2024 and 2023  
and for the Year Ended December 31, 2024

The report accompanying these financial statements was issued by BDO USA, P.C., a Virginia professional corporation, and the U.S. member of BDO International Limited, a UK company limited by guarantee.



## **KCC Retirement Plan**

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Financial Statements and ERISA-Required Supplemental Schedules  
As of December 31, 2024 and 2023 and for the Year Ended December 31, 2024

# KCC Retirement Plan

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Note: Other schedules required by Section 2520.103.10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.



## Independent Auditor's Report

The Plan Administrator  
KCC Retirement Plan  
El Segundo, California

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

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

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 3 to the financial statements, is complete and accurate.

### *Opinion*

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

- 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 (GAAP).
- The certified investment information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified 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 GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for 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 GAAP.

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 GAAP.

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

***Other Matter – Supplemental Schedules Required by ERISA***

The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024, and Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial



statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

*BDO USA, P.C.*

August 22, 2025

## Financial Statements

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# KCC Retirement Plan

## Statements of Net Assets Available for Benefits

<i>December 31,</i>	<b>2024</b>	<b>2023</b>
<b>Assets</b>		
<b>Investments</b>		
Investments, at fair value	\$ 31,418,225	\$ 23,023,348
<b>Receivables</b>		
Participant contributions	-	559
Employer contributions	118,044	36,451
Notes receivable from participants	261,388	173,149
<b>Total Receivables</b>	<b>379,432</b>	<b>210,159</b>
<b>Total Assets</b>	<b>31,797,657</b>	<b>23,233,507</b>
<b>Net Assets Available for Benefits</b>	<b>\$ 31,797,657</b>	<b>\$ 23,233,507</b>

*See accompanying notes to financial statements.*

## KCC Retirement Plan

### Statement of Changes in Net Assets Available for Benefits

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*Year ended December 31, 2024*

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#### **Additions**

Investment income:

Net appreciation in fair value of investments	\$	2,850,466
Interest and dividend income		295,081

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**Total Investment Income** 3,145,547

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Interest income on notes receivable from participants 18,891

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Contributions:

Employer		1,339,079
Participant		2,854,845
Rollover		1,590,327

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**Total Contributions** 5,784,251

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**Total Additions** 8,948,689

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#### **Deductions**

Benefits paid to participants		(352,789)
Administrative expenses		(31,750)

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**Total Deductions** (384,539)

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**Net Increase** 8,564,150

**Net Assets Available for Benefits, beginning of year** 23,233,507

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**Net Assets Available for Benefits, end of year** \$ 31,797,657

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*See accompanying notes to financial statements.*

# KCC Retirement Plan

## Notes to Financial Statements

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### 1. Description of the Plan

The following description of the KCC Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the comprehensive Plan Document for a more complete description of the Plan's provisions.

#### *General*

The Plan was adopted effective May 1, 2023 by Kurtzman Carson Consultants LLC (the Company), who is the sponsor of the Plan. The Plan is a defined contribution and profit-sharing plan covering all eligible employees of the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

#### *Trustee and Administration of the Plan*

The trustee and recordkeeper of the Plan are Fidelity Management Trust Company (Fidelity or trustee). The administrator of the Plan is the Company. The trustee holds all assets of the Plan in accordance with the service provider contract with the Company. The 401(k) Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance.

#### *Eligibility*

Employees of the Company are considered eligible for participation, except for: (1) nonresident aliens with no U.S. source of income; (2) employees covered by a collective bargaining agreement that does not provide for participation in the Plan; (3) leased employees; and (4) Residents of Puerto Rico. There is no age requirement or service requirement to enter the Plan. An eligible participant can enter the Plan immediately upon meeting the eligibility requirements.

#### *Contributions*

Each year, participants may elect to make contributions on a pre-tax or after-tax (Roth) basis up to 75% of eligible compensation, as defined in the Plan document, up to a maximum allowable under the Internal Revenue Code (IRC). Additionally, participants who attain age 50 before the close of the Plan year may also elect to make additional catch-up contributions to the Plan, not to exceed the amount allowable under current income tax regulations. Participants may also rollover amounts representing distributions from other qualified plans which are reflected as rollover contributions in the statement of changes in net assets available for benefits. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Plan includes an auto enrollment provision for new or rehired employees at a contribution rate of 5%. New employees or rehired employees can elect to opt out from the enrollment. The Plan has also adopted an annual increase program for automatically enrolled participants. The participants deferrals will increase 1% annually on January 1 until deferrals reach a cap of 10%.

The Company contributes 100% of the first 3% of eligible compensation and 50% of the next 2% of eligible compensation that a participant contributes to the Plan. The Company may also make a non-elective discretionary contribution (profit-sharing contribution) to the Plan. Participants must have performed one year of service (defined as 1,000 hours of service during the Plan year) and be employed on the last day of the plan year, except in the event of death, disability or retirement

# KCC Retirement Plan

## Notes to Financial Statements

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during the year, to be eligible for the profit-sharing contribution. No non-elective discretionary contribution was made for the year ended December 31, 2024.

### ***Participant Accounts***

Each participant's account is credited with the participant's contributions, employer contributions, and an allocation of net Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which participants are entitled is the vested portion of their accounts.

### ***Vesting***

Participants are vested immediately in their contributions plus actual earnings thereon. Participants immediately become fully vested in Employer Safe Harbor Matching Contributions. Participants become fully vested in any Nonelective Employer Contributions after three years of service. Participants become fully vested in the event of retirement, death, and disability, as defined by the Plan.

### ***Payment of Benefits***

Participants are eligible to receive a lump sum distribution of their account balance upon termination of employment, retirement, disability, or death. If, upon termination of employment, the value of the portion of a participant's account is \$1,000 or less, the participant will receive an automatic lump sum cash payout while those with account balances ranging from \$1,000 to \$5,000 will be rolled over to an individual retirement account designated by the Plan as soon as administratively feasible. For participants with account balances in excess of \$5,000, no distribution will occur until a withdrawal request is completed.

Prior to separation from service, participants may withdraw all or any portion of their account balance attributable to rollover contributions. Participants over age 59½ are also entitled to receive a distribution of all or any portion of their account balance. Under certain circumstances, a participant may qualify for a hardship distribution and receive a lump-sum payment of a portion of his or her account balance.

Retired participants also have an option of delaying the receipt of benefits.

### ***Forfeitures***

At December 31, 2024 and 2023, forfeited non-vested accounts totaled \$2,892 and \$291 respectively. These accounts may be used to pay administrative expenses and reduce future employer contributions. None of the forfeited funds were used to pay administrative expenses and/or fund employer contributions in 2024.

### ***Notes Receivable from Participants***

Participants may borrow from their accounts a minimum of \$1,000, and up to a maximum equal to the lesser of 50% of their account balance or \$50,000, reduced by the highest outstanding loan balance during the previous 12 months, if any. The loans are secured by the balance in the participant's account and bear a reasonable rate of interest as determined by the Plan administrator

# KCC Retirement Plan

## Notes to Financial Statements

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based on the prevailing interest rates, as defined. Loan repayments are generally made ratably through payroll deductions over a period not to exceed 5 years, unless the loan is used for the purchase of a principal residence, in which case the repayment period may not exceed 10 years. Participants may only have one loan outstanding at a time. These loans are subject to certain restrictions as defined by the Plan Document and applicable restrictions under the IRC.

## 2. Summary of Accounting Policies

### *Basis of Accounting*

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

### *Use of Estimates*

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

### *Investment Valuation and Income Recognition*

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan Administrator determines the Plan's valuation policies utilizing information provided by the trustee. See Note 4 for discussion of fair value measurements.

Purchases 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.

### *Contributions Receivable*

Participant contributions and any related employer matching contributions are recognized in the period during which the Company makes the respective payroll deduction from the participant's compensation. Non-elective/Profit sharing contributions, if any, are recorded in the relevant period in accordance with the terms in the Plan document.

### *Notes Receivable from Participants*

Notes receivable from participants are measured at their unpaid principal balance. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

### *Payment of Benefits*

Benefits are recorded when paid.

# KCC Retirement Plan

## Notes to Financial Statements

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### *Administrative Expenses*

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to participant-initiated transactions are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in net appreciation in fair value of investments. Administrative expenses paid by the Plan totaled \$ 31,750 for the year ended December 31, 2024.

### **3. Certified Investment Information**

Certain information disclosed in the accompanying financial statements and Schedule H, Line 4i-Schedule of Assets (Held at End of Year), related to investments and notes receivable from participants held as of December 31, 2024 and 2023 and net appreciation in fair value of investments, interest and dividend income, and interest income on notes receivable from participants for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity, a qualified institution.

### **4. Fair Value Measurements**

Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, provides for a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under ASC 820 are described as follows:

*Level 1* - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

*Level 2* - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

*Level 3* - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

# KCC Retirement Plan

## Notes to Financial Statements

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There have been no changes in the methodologies used at December 31, 2024 and 2023. The following is a description of the valuation methodologies used for assets measured at fair value:

*Money Market Funds* - Money market funds are valued at cost which approximates the fair value.

*Common/Collective Trusts* - Common/collective trusts are valued at the net asset value (NAV) of units held. The NAV, as provided by the trustee of the CCTs, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the CCT less its liabilities. This practical expedient is not used when it is determined to be probable that the CCTs will sell for an amount different than the reported NAV. The CCTs provide for daily redemptions by the Plan at reported NAV with no advance notice. There are no unfunded commitments related to these investments. These are direct filing entities.

*Mutual Funds* - Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (“NAV”) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The preceding methods described may produce a fair value calculation which may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its 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.

The following tables set forth by level, within the fair value hierarchy, the Plan’s investments measured at fair value on a recurring basis:

### *December 31, 2024*

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 8,347,211	\$ -	\$ -	\$ 8,347,211
Money market fund	964,942	-	-	964,942
Investments, measured at NAV				22,106,072
<b>Total Investments, at fair value</b>	<b>\$ 9,312,153</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 31,418,225</b>

### *December 31, 2023*

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 5,289,625	\$ -	\$ -	\$ 5,289,625
Money market fund	801,292	-	-	801,292
Investments, measured at NAV				16,932,431
<b>Total Investments, at fair value</b>	<b>\$ 6,090,917</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 23,023,348</b>

## 5. Related Party and Party-in-Interest Transactions

Certain Plan investments are in funds and accounts that are managed by Fidelity or their subsidiaries and affiliates. Participant loan and distribution processing fees are paid to Fidelity by participants. The Plan also issues loans to participants which are secured by the vested balance of the participants’ accounts. Certain management fees in the form of an expense ratio charged to each

# KCC Retirement Plan

## Notes to Financial Statements

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investment option are paid by the Plan and deducted from earnings on investments. These transactions are party-in-interest transactions, which are exempt from prohibited transaction rules.

### 6. Risks and Uncertainties

The Plan holds various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk 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 and participant account balances.

### 7. Plan Termination

Although it has not expressed any intention 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 set forth in ERISA. In the event the Plan is terminated, participants would become 100% vested in their accounts.

### 8. Tax Status

The plan adopted a non-standardized pre-approved profit-sharing plan that received a favorable opinion letter from the Internal Revenue Service dated June 30, 2020, which stated that the plan, as then designed, was in accordance with applicable sections of the IRC. Although the Plan has been amended since the date of opinion letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with, and qualifies under, the applicable requirements of the IRC. Therefore, no provision for income tax has been included in the Plan's financial statements.

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

### 9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

<i>December 31,</i>	<b>2024</b>	<b>2023</b>
<b>Net Assets Available for Benefits</b> , per the financial statements	<b>\$ 31,797,657</b>	<b>\$ 23,233,507</b>
Less: participant contribution receivable	-	(559)
Less: employer contribution receivable	(118,044)	(36,451)
Adjustment from contract value to fair value for common collective trust	(12,700)	(10,151)
<b>Net Assets Available for Benefits</b> , per the Form 5500	<b>\$ 31,666,913</b>	<b>\$ 23,186,346</b>

# KCC Retirement Plan

## Notes to Financial Statements

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The following is a reconciliation of net change in net assets per the financial statements to the Form 5500:

*Year ended December 31, 2024*

---

<b>Net Increase in Net Assets Available for Benefits</b> , per the financial statements	\$	8,564,150
Add: 2023 participant contribution receivable		559
Add: 2023 employer contribution receivable		36,451
Less: Change in adjustment from contract value to fair value		(2,549)
Less: 2024 employer contribution receivable		(118,044)
<hr/>		
<b>Net Income</b> , per the Form 5500	\$	8,480,567

---

### 10. Delinquent Participant Contributions

During the Plan year 2023, participant contributions totaling \$559 were not remitted to the Plan within the period prescribed by DOL regulations. These transactions constitute prohibited transactions as defined by ERISA. These contributions and the related lost earnings were remitted to the Plan during 2024.

### 11. Subsequent Events

The Plan has evaluated subsequent events from the date of the statements of net assets available for benefits through August 22, 2025, the date the financial statements were available to be issued.

## **ERISA-Required Supplemental Schedules**

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# KCC Retirement Plan

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions  
 EIN: 95-4865159 Plan Number: 001

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*Year ended December 31, 2024*

	Total That Constitutes Nonexempt Prohibited Transactions				Total Fully Corrected Under VFCP* and PTE** 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP*	Contributions Pending Correction in VFCP*		
Check here if late participant loan repayments are included: <input checked="" type="checkbox"/>					
2023	\$ -	\$ 559	\$ -		-

\* Voluntary Fiduciary Correction Program (DOL)

\*\*Prohibited Transaction Exemption (DOL)

# KCC Retirement Plan

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

EIN: 95-4865159

Plan Number: 001

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
<b>Mutual Funds</b>				
* Fidelity Investments	Putn Large Cp Val R1	**	\$ 26,498	
* Fidelity Investments	Pim Total Rt Inst	**	107,843	
* Fidelity Investments	Large Cap Grth II R1	**	31,856	
* Fidelity Investments	Boston Tr Smid Cap	**	400,098	
* Fidelity Investments	Dodge & Cox Global I	**	441,863	
* Fidelity Investments	Parnassus Core Eq Is	**	843,404	
Vanguard	Vang Tot Bd Mkt Adm	**	743,420	
Vanguard	Vang Tot Stk Mkt Adm	**	5,047,630	
* Fidelity Investments	Dfa Inf Prt Sec Port	**	104,991	
* Fidelity Investments	Hrdg Lvnr Intl Eq Is	**	110,689	
Vanguard	Vang Ftse Aw Idx Adm	**	488,919	
<b>Total Mutual Funds</b>			<b>8,347,211</b>	
<b>Common/Collective Trusts</b>				
* Fidelity Investments	MIP CL 2	**	198,455	
State Street Bank &Trust	SS Trgt Ret Inc Vi	**	223,481	
State Street Bank &Trust	SS Trgt Ret 2020 Vi	**	740,096	
State Street Bank &Trust	SS Trgt Ret 2025 Vi	**	1,287,354	
State Street Bank &Trust	SS Trgt Ret 2030 Vi	**	1,581,456	
State Street Bank &Trust	SS Trgt Ret 2035 Vi	**	2,942,678	
State Street Bank &Trust	SS Trgt Ret 2040 Vi	**	5,069,108	
State Street Bank &Trust	SS Trgt Ret 2045 Vi	**	4,602,410	
State Street Bank &Trust	SS Trgt Ret 2050 Vi	**	3,062,703	
State Street Bank &Trust	SS Trgt Ret 2055 Vi	**	1,536,179	
State Street Bank &Trust	SS Trgt Ret 2060 Vi	**	739,541	
State Street Bank &Trust	SS Trgt Ret 2065 Vi	**	109,911	
<b>Total Common/ Collective Trusts</b>			<b>22,093,372</b>	
<b>Money Market Fund</b>				
Vanguard	Vang Vmmr-Fed Mmkt	**	964,942	
* Participant loans	8.75 % to 9.50%	-	261,388	
<b>Total</b>			<b>\$ 31,666,913</b>	

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

\*\*The cost of participant-directed investments is not required to be disclosed.

# KCC Retirement Plan

Financial Statements  
and ERISA-Required Supplemental Schedules  
As of December 31, 2024 and 2023  
and for the Year Ended December 31, 2024

The report accompanying these financial statements was issued by BDO USA, P.C., a Virginia professional corporation, and the U.S. member of BDO International Limited, a UK company limited by guarantee.



## **KCC Retirement Plan**

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Financial Statements and ERISA-Required Supplemental Schedules  
As of December 31, 2024 and 2023 and for the Year Ended December 31, 2024

# KCC Retirement Plan

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Note: Other schedules required by Section 2520.103.10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.



## Independent Auditor's Report

The Plan Administrator  
KCC Retirement Plan  
El Segundo, California

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

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

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 3 to the financial statements, is complete and accurate.

### *Opinion*

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

- 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 (GAAP).
- The certified investment information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified 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 GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for 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 GAAP.

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 GAAP.

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

***Other Matter – Supplemental Schedules Required by ERISA***

The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024, and Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial



statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

*BDO USA, P.C.*

August 22, 2025

## Financial Statements

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# KCC Retirement Plan

## Statements of Net Assets Available for Benefits

<i>December 31,</i>	<b>2024</b>	<b>2023</b>
<b>Assets</b>		
<b>Investments</b>		
Investments, at fair value	\$ 31,418,225	\$ 23,023,348
<b>Receivables</b>		
Participant contributions	-	559
Employer contributions	118,044	36,451
Notes receivable from participants	261,388	173,149
<b>Total Receivables</b>	<b>379,432</b>	<b>210,159</b>
<b>Total Assets</b>	<b>31,797,657</b>	<b>23,233,507</b>
<b>Net Assets Available for Benefits</b>	<b>\$ 31,797,657</b>	<b>\$ 23,233,507</b>

*See accompanying notes to financial statements.*

## KCC Retirement Plan

### Statement of Changes in Net Assets Available for Benefits

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*Year ended December 31, 2024*

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#### **Additions**

Investment income:

Net appreciation in fair value of investments	\$	2,850,466
Interest and dividend income		295,081

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**Total Investment Income** 3,145,547

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Interest income on notes receivable from participants 18,891

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Contributions:

Employer	1,339,079
Participant	2,854,845
Rollover	1,590,327

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**Total Contributions** 5,784,251

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**Total Additions** 8,948,689

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#### **Deductions**

Benefits paid to participants	(352,789)
Administrative expenses	(31,750)

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**Total Deductions** (384,539)

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**Net Increase** 8,564,150

**Net Assets Available for Benefits, beginning of year** 23,233,507

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**Net Assets Available for Benefits, end of year** \$ 31,797,657

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*See accompanying notes to financial statements.*

# KCC Retirement Plan

## Notes to Financial Statements

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### 1. Description of the Plan

The following description of the KCC Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the comprehensive Plan Document for a more complete description of the Plan's provisions.

#### *General*

The Plan was adopted effective May 1, 2023 by Kurtzman Carson Consultants LLC (the Company), who is the sponsor of the Plan. The Plan is a defined contribution and profit-sharing plan covering all eligible employees of the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

#### *Trustee and Administration of the Plan*

The trustee and recordkeeper of the Plan are Fidelity Management Trust Company (Fidelity or trustee). The administrator of the Plan is the Company. The trustee holds all assets of the Plan in accordance with the service provider contract with the Company. The 401(k) Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance.

#### *Eligibility*

Employees of the Company are considered eligible for participation, except for: (1) nonresident aliens with no U.S. source of income; (2) employees covered by a collective bargaining agreement that does not provide for participation in the Plan; (3) leased employees; and (4) Residents of Puerto Rico. There is no age requirement or service requirement to enter the Plan. An eligible participant can enter the Plan immediately upon meeting the eligibility requirements.

#### *Contributions*

Each year, participants may elect to make contributions on a pre-tax or after-tax (Roth) basis up to 75% of eligible compensation, as defined in the Plan document, up to a maximum allowable under the Internal Revenue Code (IRC). Additionally, participants who attain age 50 before the close of the Plan year may also elect to make additional catch-up contributions to the Plan, not to exceed the amount allowable under current income tax regulations. Participants may also rollover amounts representing distributions from other qualified plans which are reflected as rollover contributions in the statement of changes in net assets available for benefits. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Plan includes an auto enrollment provision for new or rehired employees at a contribution rate of 5%. New employees or rehired employees can elect to opt out from the enrollment. The Plan has also adopted an annual increase program for automatically enrolled participants. The participants deferrals will increase 1% annually on January 1 until deferrals reach a cap of 10%.

The Company contributes 100% of the first 3% of eligible compensation and 50% of the next 2% of eligible compensation that a participant contributes to the Plan. The Company may also make a non-elective discretionary contribution (profit-sharing contribution) to the Plan. Participants must have performed one year of service (defined as 1,000 hours of service during the Plan year) and be employed on the last day of the plan year, except in the event of death, disability or retirement

# KCC Retirement Plan

## Notes to Financial Statements

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during the year, to be eligible for the profit-sharing contribution. No non-elective discretionary contribution was made for the year ended December 31, 2024.

### ***Participant Accounts***

Each participant's account is credited with the participant's contributions, employer contributions, and an allocation of net Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which participants are entitled is the vested portion of their accounts.

### ***Vesting***

Participants are vested immediately in their contributions plus actual earnings thereon. Participants immediately become fully vested in Employer Safe Harbor Matching Contributions. Participants become fully vested in any Nonelective Employer Contributions after three years of service. Participants become fully vested in the event of retirement, death, and disability, as defined by the Plan.

### ***Payment of Benefits***

Participants are eligible to receive a lump sum distribution of their account balance upon termination of employment, retirement, disability, or death. If, upon termination of employment, the value of the portion of a participant's account is \$1,000 or less, the participant will receive an automatic lump sum cash payout while those with account balances ranging from \$1,000 to \$5,000 will be rolled over to an individual retirement account designated by the Plan as soon as administratively feasible. For participants with account balances in excess of \$5,000, no distribution will occur until a withdrawal request is completed.

Prior to separation from service, participants may withdraw all or any portion of their account balance attributable to rollover contributions. Participants over age 59½ are also entitled to receive a distribution of all or any portion of their account balance. Under certain circumstances, a participant may qualify for a hardship distribution and receive a lump-sum payment of a portion of his or her account balance.

Retired participants also have an option of delaying the receipt of benefits.

### ***Forfeitures***

At December 31, 2024 and 2023, forfeited non-vested accounts totaled \$2,892 and \$291 respectively. These accounts may be used to pay administrative expenses and reduce future employer contributions. None of the forfeited funds were used to pay administrative expenses and/or fund employer contributions in 2024.

### ***Notes Receivable from Participants***

Participants may borrow from their accounts a minimum of \$1,000, and up to a maximum equal to the lesser of 50% of their account balance or \$50,000, reduced by the highest outstanding loan balance during the previous 12 months, if any. The loans are secured by the balance in the participant's account and bear a reasonable rate of interest as determined by the Plan administrator

# KCC Retirement Plan

## Notes to Financial Statements

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based on the prevailing interest rates, as defined. Loan repayments are generally made ratably through payroll deductions over a period not to exceed 5 years, unless the loan is used for the purchase of a principal residence, in which case the repayment period may not exceed 10 years. Participants may only have one loan outstanding at a time. These loans are subject to certain restrictions as defined by the Plan Document and applicable restrictions under the IRC.

## 2. Summary of Accounting Policies

### *Basis of Accounting*

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

### *Use of Estimates*

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

### *Investment Valuation and Income Recognition*

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan Administrator determines the Plan's valuation policies utilizing information provided by the trustee. See Note 4 for discussion of fair value measurements.

Purchases 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.

### *Contributions Receivable*

Participant contributions and any related employer matching contributions are recognized in the period during which the Company makes the respective payroll deduction from the participant's compensation. Non-elective/Profit sharing contributions, if any, are recorded in the relevant period in accordance with the terms in the Plan document.

### *Notes Receivable from Participants*

Notes receivable from participants are measured at their unpaid principal balance. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

### *Payment of Benefits*

Benefits are recorded when paid.

# KCC Retirement Plan

## Notes to Financial Statements

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### *Administrative Expenses*

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to participant-initiated transactions are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in net appreciation in fair value of investments. Administrative expenses paid by the Plan totaled \$ 31,750 for the year ended December 31, 2024.

### **3. Certified Investment Information**

Certain information disclosed in the accompanying financial statements and Schedule H, Line 4i-Schedule of Assets (Held at End of Year), related to investments and notes receivable from participants held as of December 31, 2024 and 2023 and net appreciation in fair value of investments, interest and dividend income, and interest income on notes receivable from participants for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity, a qualified institution.

### **4. Fair Value Measurements**

Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, provides for a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under ASC 820 are described as follows:

*Level 1* - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

*Level 2* - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

*Level 3* - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

# KCC Retirement Plan

## Notes to Financial Statements

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There have been no changes in the methodologies used at December 31, 2024 and 2023. The following is a description of the valuation methodologies used for assets measured at fair value:

*Money Market Funds* - Money market funds are valued at cost which approximates the fair value.

*Common/Collective Trusts* - Common/collective trusts are valued at the net asset value (NAV) of units held. The NAV, as provided by the trustee of the CCTs, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the CCT less its liabilities. This practical expedient is not used when it is determined to be probable that the CCTs will sell for an amount different than the reported NAV. The CCTs provide for daily redemptions by the Plan at reported NAV with no advance notice. There are no unfunded commitments related to these investments. These are direct filing entities.

*Mutual Funds* - Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (“NAV”) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The preceding methods described may produce a fair value calculation which may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its 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.

The following tables set forth by level, within the fair value hierarchy, the Plan’s investments measured at fair value on a recurring basis:

### *December 31, 2024*

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 8,347,211	\$ -	\$ -	\$ 8,347,211
Money market fund	964,942	-	-	964,942
Investments, measured at NAV				22,106,072
<b>Total Investments, at fair value</b>	<b>\$ 9,312,153</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 31,418,225</b>

### *December 31, 2023*

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 5,289,625	\$ -	\$ -	\$ 5,289,625
Money market fund	801,292	-	-	801,292
Investments, measured at NAV				16,932,431
<b>Total Investments, at fair value</b>	<b>\$ 6,090,917</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 23,023,348</b>

## 5. Related Party and Party-in-Interest Transactions

Certain Plan investments are in funds and accounts that are managed by Fidelity or their subsidiaries and affiliates. Participant loan and distribution processing fees are paid to Fidelity by participants. The Plan also issues loans to participants which are secured by the vested balance of the participants’ accounts. Certain management fees in the form of an expense ratio charged to each

# KCC Retirement Plan

## Notes to Financial Statements

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investment option are paid by the Plan and deducted from earnings on investments. These transactions are party-in-interest transactions, which are exempt from prohibited transaction rules.

### 6. Risks and Uncertainties

The Plan holds various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk 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 and participant account balances.

### 7. Plan Termination

Although it has not expressed any intention 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 set forth in ERISA. In the event the Plan is terminated, participants would become 100% vested in their accounts.

### 8. Tax Status

The plan adopted a non-standardized pre-approved profit-sharing plan that received a favorable opinion letter from the Internal Revenue Service dated June 30, 2020, which stated that the plan, as then designed, was in accordance with applicable sections of the IRC. Although the Plan has been amended since the date of opinion letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with, and qualifies under, the applicable requirements of the IRC. Therefore, no provision for income tax has been included in the Plan's financial statements.

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

### 9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

<i>December 31,</i>	<b>2024</b>	<b>2023</b>
<b>Net Assets Available for Benefits</b> , per the financial statements	<b>\$ 31,797,657</b>	<b>\$ 23,233,507</b>
Less: participant contribution receivable	-	(559)
Less: employer contribution receivable	(118,044)	(36,451)
Adjustment from contract value to fair value for common collective trust	(12,700)	(10,151)
<b>Net Assets Available for Benefits</b> , per the Form 5500	<b>\$ 31,666,913</b>	<b>\$ 23,186,346</b>

# KCC Retirement Plan

## Notes to Financial Statements

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The following is a reconciliation of net change in net assets per the financial statements to the Form 5500:

*Year ended December 31, 2024*

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<b>Net Increase in Net Assets Available for Benefits</b> , per the financial statements	\$ 8,564,150
Add: 2023 participant contribution receivable	559
Add: 2023 employer contribution receivable	36,451
Less: Change in adjustment from contract value to fair value	(2,549)
Less: 2024 employer contribution receivable	(118,044)
<hr/>	
<b>Net Income</b> , per the Form 5500	<b>\$ 8,480,567</b>

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### 10. Delinquent Participant Contributions

During the Plan year 2023, participant contributions totaling \$559 were not remitted to the Plan within the period prescribed by DOL regulations. These transactions constitute prohibited transactions as defined by ERISA. These contributions and the related lost earnings were remitted to the Plan during 2024.

### 11. Subsequent Events

The Plan has evaluated subsequent events from the date of the statements of net assets available for benefits through August 22, 2025, the date the financial statements were available to be issued.

## **ERISA-Required Supplemental Schedules**

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# KCC Retirement Plan

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions  
 EIN: 95-4865159 Plan Number: 001

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*Year ended December 31, 2024*

	Total That Constitutes Nonexempt Prohibited Transactions				Total Fully Corrected Under VFCP* and PTE** 2002-51
Contributions Not Corrected	Contributions Corrected Outside VFCP*	Contributions Pending Correction in VFCP*			
Check here if late participant loan repayments are included: <input checked="" type="checkbox"/>					
2023	\$ -	\$ 559	\$ -	\$ -	-

\* Voluntary Fiduciary Correction Program (DOL)

\*\*Prohibited Transaction Exemption (DOL)

# KCC Retirement Plan

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

EIN: 95-4865159

Plan Number: 001

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value	
<b>Mutual Funds</b>				
*	Fidelity Investments	Putn Large Cp Val R1	**	\$ 26,498
*	Fidelity Investments	Pim Total Rt Inst	**	107,843
*	Fidelity Investments	Large Cap Grth II R1	**	31,856
*	Fidelity Investments	Boston Tr Smid Cap	**	400,098
*	Fidelity Investments	Dodge & Cox Global I	**	441,863
*	Fidelity Investments	Parnassus Core Eq Is	**	843,404
	Vanguard	Vang Tot Bd Mkt Adm	**	743,420
	Vanguard	Vang Tot Stk Mkt Adm	**	5,047,630
*	Fidelity Investments	Dfa Inf Prt Sec Port	**	104,991
*	Fidelity Investments	Hrdg Lvnr Intl Eq Is	**	110,689
	Vanguard	Vang Ftse Aw Idx Adm	**	488,919
<b>Total Mutual Funds</b>				<b>8,347,211</b>
<b>Common/Collective Trusts</b>				
*	Fidelity Investments	MIP CL 2	**	198,455
	State Street Bank &Trust	SS Trgt Ret Inc Vi	**	223,481
	State Street Bank &Trust	SS Trgt Ret 2020 Vi	**	740,096
	State Street Bank &Trust	SS Trgt Ret 2025 Vi	**	1,287,354
	State Street Bank &Trust	SS Trgt Ret 2030 Vi	**	1,581,456
	State Street Bank &Trust	SS Trgt Ret 2035 Vi	**	2,942,678
	State Street Bank &Trust	SS Trgt Ret 2040 Vi	**	5,069,108
	State Street Bank &Trust	SS Trgt Ret 2045 Vi	**	4,602,410
	State Street Bank &Trust	SS Trgt Ret 2050 Vi	**	3,062,703
	State Street Bank &Trust	SS Trgt Ret 2055 Vi	**	1,536,179
	State Street Bank &Trust	SS Trgt Ret 2060 Vi	**	739,541
	State Street Bank &Trust	SS Trgt Ret 2065 Vi	**	109,911
<b>Total Common/ Collective Trusts</b>				<b>22,093,372</b>
<b>Money Market Fund</b>				
	Vanguard	Vang Vmmr-Fed Mmkt	**	964,942
*	<b>Participant loans</b>	8.75 % to 9.50%	-	261,388
<b>Total</b>				<b>\$ 31,666,913</b>

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

\*\*The cost of participant-directed investments is not required to be disclosed.

# KCC Retirement Plan

Financial Statements  
and ERISA-Required Supplemental Schedules  
As of December 31, 2024 and 2023  
and for the Year Ended December 31, 2024

The report accompanying these financial statements was issued by BDO USA, P.C., a Virginia professional corporation, and the U.S. member of BDO International Limited, a UK company limited by guarantee.



## **KCC Retirement Plan**

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Financial Statements and ERISA-Required Supplemental Schedules  
As of December 31, 2024 and 2023 and for the Year Ended December 31, 2024

# KCC Retirement Plan

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Note: Other schedules required by Section 2520.103.10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.



## Independent Auditor's Report

The Plan Administrator  
KCC Retirement Plan  
El Segundo, California

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

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

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 3 to the financial statements, is complete and accurate.

### *Opinion*

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

- 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 (GAAP).
- The certified investment information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified 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 GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for 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 GAAP.

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 GAAP.

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

***Other Matter – Supplemental Schedules Required by ERISA***

The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024, and Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial



statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

*BDO USA, P.C.*

August 22, 2025

## Financial Statements

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# KCC Retirement Plan

## Statements of Net Assets Available for Benefits

<i>December 31,</i>	<b>2024</b>	<b>2023</b>
<b>Assets</b>		
<b>Investments</b>		
Investments, at fair value	\$ 31,418,225	\$ 23,023,348
<b>Receivables</b>		
Participant contributions	-	559
Employer contributions	118,044	36,451
Notes receivable from participants	261,388	173,149
<b>Total Receivables</b>	<b>379,432</b>	<b>210,159</b>
<b>Total Assets</b>	<b>31,797,657</b>	<b>23,233,507</b>
<b>Net Assets Available for Benefits</b>	<b>\$ 31,797,657</b>	<b>\$ 23,233,507</b>

*See accompanying notes to financial statements.*

## KCC Retirement Plan

### Statement of Changes in Net Assets Available for Benefits

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*Year ended December 31, 2024*

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#### **Additions**

Investment income:

Net appreciation in fair value of investments	\$	2,850,466
Interest and dividend income		295,081

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**Total Investment Income** 3,145,547

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Interest income on notes receivable from participants 18,891

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Contributions:

Employer	1,339,079
Participant	2,854,845
Rollover	1,590,327

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**Total Contributions** 5,784,251

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**Total Additions** 8,948,689

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#### **Deductions**

Benefits paid to participants	(352,789)
Administrative expenses	(31,750)

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**Total Deductions** (384,539)

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**Net Increase** 8,564,150

**Net Assets Available for Benefits, beginning of year** 23,233,507

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**Net Assets Available for Benefits, end of year** \$ 31,797,657

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*See accompanying notes to financial statements.*

# KCC Retirement Plan

## Notes to Financial Statements

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### 1. Description of the Plan

The following description of the KCC Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the comprehensive Plan Document for a more complete description of the Plan's provisions.

#### *General*

The Plan was adopted effective May 1, 2023 by Kurtzman Carson Consultants LLC (the Company), who is the sponsor of the Plan. The Plan is a defined contribution and profit-sharing plan covering all eligible employees of the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

#### *Trustee and Administration of the Plan*

The trustee and recordkeeper of the Plan are Fidelity Management Trust Company (Fidelity or trustee). The administrator of the Plan is the Company. The trustee holds all assets of the Plan in accordance with the service provider contract with the Company. The 401(k) Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance.

#### *Eligibility*

Employees of the Company are considered eligible for participation, except for: (1) nonresident aliens with no U.S. source of income; (2) employees covered by a collective bargaining agreement that does not provide for participation in the Plan; (3) leased employees; and (4) Residents of Puerto Rico. There is no age requirement or service requirement to enter the Plan. An eligible participant can enter the Plan immediately upon meeting the eligibility requirements.

#### *Contributions*

Each year, participants may elect to make contributions on a pre-tax or after-tax (Roth) basis up to 75% of eligible compensation, as defined in the Plan document, up to a maximum allowable under the Internal Revenue Code (IRC). Additionally, participants who attain age 50 before the close of the Plan year may also elect to make additional catch-up contributions to the Plan, not to exceed the amount allowable under current income tax regulations. Participants may also rollover amounts representing distributions from other qualified plans which are reflected as rollover contributions in the statement of changes in net assets available for benefits. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Plan includes an auto enrollment provision for new or rehired employees at a contribution rate of 5%. New employees or rehired employees can elect to opt out from the enrollment. The Plan has also adopted an annual increase program for automatically enrolled participants. The participants deferrals will increase 1% annually on January 1 until deferrals reach a cap of 10%.

The Company contributes 100% of the first 3% of eligible compensation and 50% of the next 2% of eligible compensation that a participant contributes to the Plan. The Company may also make a non-elective discretionary contribution (profit-sharing contribution) to the Plan. Participants must have performed one year of service (defined as 1,000 hours of service during the Plan year) and be employed on the last day of the plan year, except in the event of death, disability or retirement

# KCC Retirement Plan

## Notes to Financial Statements

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during the year, to be eligible for the profit-sharing contribution. No non-elective discretionary contribution was made for the year ended December 31, 2024.

### ***Participant Accounts***

Each participant's account is credited with the participant's contributions, employer contributions, and an allocation of net Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which participants are entitled is the vested portion of their accounts.

### ***Vesting***

Participants are vested immediately in their contributions plus actual earnings thereon. Participants immediately become fully vested in Employer Safe Harbor Matching Contributions. Participants become fully vested in any Nonelective Employer Contributions after three years of service. Participants become fully vested in the event of retirement, death, and disability, as defined by the Plan.

### ***Payment of Benefits***

Participants are eligible to receive a lump sum distribution of their account balance upon termination of employment, retirement, disability, or death. If, upon termination of employment, the value of the portion of a participant's account is \$1,000 or less, the participant will receive an automatic lump sum cash payout while those with account balances ranging from \$1,000 to \$5,000 will be rolled over to an individual retirement account designated by the Plan as soon as administratively feasible. For participants with account balances in excess of \$5,000, no distribution will occur until a withdrawal request is completed.

Prior to separation from service, participants may withdraw all or any portion of their account balance attributable to rollover contributions. Participants over age 59½ are also entitled to receive a distribution of all or any portion of their account balance. Under certain circumstances, a participant may qualify for a hardship distribution and receive a lump-sum payment of a portion of his or her account balance.

Retired participants also have an option of delaying the receipt of benefits.

### ***Forfeitures***

At December 31, 2024 and 2023, forfeited non-vested accounts totaled \$2,892 and \$291 respectively. These accounts may be used to pay administrative expenses and reduce future employer contributions. None of the forfeited funds were used to pay administrative expenses and/or fund employer contributions in 2024.

### ***Notes Receivable from Participants***

Participants may borrow from their accounts a minimum of \$1,000, and up to a maximum equal to the lesser of 50% of their account balance or \$50,000, reduced by the highest outstanding loan balance during the previous 12 months, if any. The loans are secured by the balance in the participant's account and bear a reasonable rate of interest as determined by the Plan administrator

# KCC Retirement Plan

## Notes to Financial Statements

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based on the prevailing interest rates, as defined. Loan repayments are generally made ratably through payroll deductions over a period not to exceed 5 years, unless the loan is used for the purchase of a principal residence, in which case the repayment period may not exceed 10 years. Participants may only have one loan outstanding at a time. These loans are subject to certain restrictions as defined by the Plan Document and applicable restrictions under the IRC.

## 2. Summary of Accounting Policies

### *Basis of Accounting*

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

### *Use of Estimates*

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

### *Investment Valuation and Income Recognition*

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan Administrator determines the Plan's valuation policies utilizing information provided by the trustee. See Note 4 for discussion of fair value measurements.

Purchases 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.

### *Contributions Receivable*

Participant contributions and any related employer matching contributions are recognized in the period during which the Company makes the respective payroll deduction from the participant's compensation. Non-elective/Profit sharing contributions, if any, are recorded in the relevant period in accordance with the terms in the Plan document.

### *Notes Receivable from Participants*

Notes receivable from participants are measured at their unpaid principal balance. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

### *Payment of Benefits*

Benefits are recorded when paid.

# KCC Retirement Plan

## Notes to Financial Statements

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### *Administrative Expenses*

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to participant-initiated transactions are charged directly to the participant's account and are included in administrative expenses. Investment-related expenses are included in net appreciation in fair value of investments. Administrative expenses paid by the Plan totaled \$ 31,750 for the year ended December 31, 2024.

### **3. Certified Investment Information**

Certain information disclosed in the accompanying financial statements and Schedule H, Line 4i-Schedule of Assets (Held at End of Year), related to investments and notes receivable from participants held as of December 31, 2024 and 2023 and net appreciation in fair value of investments, interest and dividend income, and interest income on notes receivable from participants for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity, a qualified institution.

### **4. Fair Value Measurements**

Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, provides for a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under ASC 820 are described as follows:

*Level 1* - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

*Level 2* - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

*Level 3* - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

# KCC Retirement Plan

## Notes to Financial Statements

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There have been no changes in the methodologies used at December 31, 2024 and 2023. The following is a description of the valuation methodologies used for assets measured at fair value:

*Money Market Funds* - Money market funds are valued at cost which approximates the fair value.

*Common/Collective Trusts* - Common/collective trusts are valued at the net asset value (NAV) of units held. The NAV, as provided by the trustee of the CCTs, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the CCT less its liabilities. This practical expedient is not used when it is determined to be probable that the CCTs will sell for an amount different than the reported NAV. The CCTs provide for daily redemptions by the Plan at reported NAV with no advance notice. There are no unfunded commitments related to these investments. These are direct filing entities.

*Mutual Funds* - Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (“NAV”) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The preceding methods described may produce a fair value calculation which may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its 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.

The following tables set forth by level, within the fair value hierarchy, the Plan’s investments measured at fair value on a recurring basis:

### *December 31, 2024*

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 8,347,211	\$ -	\$ -	\$ 8,347,211
Money market fund	964,942	-	-	964,942
Investments, measured at NAV				22,106,072
<b>Total Investments, at fair value</b>	<b>\$ 9,312,153</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 31,418,225</b>

### *December 31, 2023*

	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 5,289,625	\$ -	\$ -	\$ 5,289,625
Money market fund	801,292	-	-	801,292
Investments, measured at NAV				16,932,431
<b>Total Investments, at fair value</b>	<b>\$ 6,090,917</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 23,023,348</b>

## 5. Related Party and Party-in-Interest Transactions

Certain Plan investments are in funds and accounts that are managed by Fidelity or their subsidiaries and affiliates. Participant loan and distribution processing fees are paid to Fidelity by participants. The Plan also issues loans to participants which are secured by the vested balance of the participants’ accounts. Certain management fees in the form of an expense ratio charged to each

# KCC Retirement Plan

## Notes to Financial Statements

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investment option are paid by the Plan and deducted from earnings on investments. These transactions are party-in-interest transactions, which are exempt from prohibited transaction rules.

### 6. Risks and Uncertainties

The Plan holds various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk 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 and participant account balances.

### 7. Plan Termination

Although it has not expressed any intention 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 set forth in ERISA. In the event the Plan is terminated, participants would become 100% vested in their accounts.

### 8. Tax Status

The plan adopted a non-standardized pre-approved profit-sharing plan that received a favorable opinion letter from the Internal Revenue Service dated June 30, 2020, which stated that the plan, as then designed, was in accordance with applicable sections of the IRC. Although the Plan has been amended since the date of opinion letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with, and qualifies under, the applicable requirements of the IRC. Therefore, no provision for income tax has been included in the Plan's financial statements.

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

### 9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

<i>December 31,</i>	<b>2024</b>	<b>2023</b>
<b>Net Assets Available for Benefits</b> , per the financial statements	<b>\$ 31,797,657</b>	<b>\$ 23,233,507</b>
Less: participant contribution receivable	-	(559)
Less: employer contribution receivable	(118,044)	(36,451)
Adjustment from contract value to fair value for common collective trust	(12,700)	(10,151)
<b>Net Assets Available for Benefits</b> , per the Form 5500	<b>\$ 31,666,913</b>	<b>\$ 23,186,346</b>

# KCC Retirement Plan

## Notes to Financial Statements

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The following is a reconciliation of net change in net assets per the financial statements to the Form 5500:

*Year ended December 31, 2024*

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<b>Net Increase in Net Assets Available for Benefits</b> , per the financial statements	\$ 8,564,150
Add: 2023 participant contribution receivable	559
Add: 2023 employer contribution receivable	36,451
Less: Change in adjustment from contract value to fair value	(2,549)
Less: 2024 employer contribution receivable	(118,044)
<hr/>	
<b>Net Income</b> , per the Form 5500	<b>\$ 8,480,567</b>

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### 10. Delinquent Participant Contributions

During the Plan year 2023, participant contributions totaling \$559 were not remitted to the Plan within the period prescribed by DOL regulations. These transactions constitute prohibited transactions as defined by ERISA. These contributions and the related lost earnings were remitted to the Plan during 2024.

### 11. Subsequent Events

The Plan has evaluated subsequent events from the date of the statements of net assets available for benefits through August 22, 2025, the date the financial statements were available to be issued.

## **ERISA-Required Supplemental Schedules**

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# KCC Retirement Plan

Schedule H, Line 4a - Schedule of Delinquent Participant Contributions  
 EIN: 95-4865159 Plan Number: 001

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*Year ended December 31, 2024*

	Total That Constitutes Nonexempt Prohibited Transactions				Total Fully Corrected Under VFCP* and PTE** 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP*	Contributions Pending Correction in VFCP*		
Check here if late participant loan repayments are included: <input checked="" type="checkbox"/>					
2023	\$ -	\$ 559	\$ -		-

\* Voluntary Fiduciary Correction Program (DOL)

\*\*Prohibited Transaction Exemption (DOL)

# KCC Retirement Plan

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

EIN: 95-4865159

Plan Number: 001

December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issuer, Borrower, Lessor, or Similar Party		Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
<b>Mutual Funds</b>				
*	Fidelity Investments	Putn Large Cp Val R1	**	\$ 26,498
*	Fidelity Investments	Pim Total Rt Inst	**	107,843
*	Fidelity Investments	Large Cap Grth II R1	**	31,856
*	Fidelity Investments	Boston Tr Smid Cap	**	400,098
*	Fidelity Investments	Dodge & Cox Global I	**	441,863
*	Fidelity Investments	Parnassus Core Eq Is	**	843,404
	Vanguard	Vang Tot Bd Mkt Adm	**	743,420
	Vanguard	Vang Tot Stk Mkt Adm	**	5,047,630
*	Fidelity Investments	Dfa Inf Prt Sec Port	**	104,991
*	Fidelity Investments	Hrdg Lvnr Intl Eq Is	**	110,689
	Vanguard	Vang Ftse Aw Idx Adm	**	488,919
<b>Total Mutual Funds</b>				<b>8,347,211</b>
<b>Common/Collective Trusts</b>				
*	Fidelity Investments	MIP CL 2	**	198,455
	State Street Bank &Trust	SS Trgt Ret Inc Vi	**	223,481
	State Street Bank &Trust	SS Trgt Ret 2020 Vi	**	740,096
	State Street Bank &Trust	SS Trgt Ret 2025 Vi	**	1,287,354
	State Street Bank &Trust	SS Trgt Ret 2030 Vi	**	1,581,456
	State Street Bank &Trust	SS Trgt Ret 2035 Vi	**	2,942,678
	State Street Bank &Trust	SS Trgt Ret 2040 Vi	**	5,069,108
	State Street Bank &Trust	SS Trgt Ret 2045 Vi	**	4,602,410
	State Street Bank &Trust	SS Trgt Ret 2050 Vi	**	3,062,703
	State Street Bank &Trust	SS Trgt Ret 2055 Vi	**	1,536,179
	State Street Bank &Trust	SS Trgt Ret 2060 Vi	**	739,541
	State Street Bank &Trust	SS Trgt Ret 2065 Vi	**	109,911
<b>Total Common/ Collective Trusts</b>				<b>22,093,372</b>
<b>Money Market Fund</b>				
	Vanguard	Vang Vmmr-Fed Mmkt	**	964,942
*	<b>Participant loans</b>	8.75 % to 9.50%	-	261,388
<b>Total</b>				<b>\$ 31,666,913</b>

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

\*\*The cost of participant-directed investments is not required to be disclosed.