

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

Department of the Treasury Internal Revenue Service

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

2024

Department of Labor Employee Benefits Security Administration

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

Pension Benefit Guaranty Corporation

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan... [X] a single-employer plan [ ] a DFE... B This return/report is: [ ] the first return/report [ ] the final return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [X] Form 5558 [ ] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here...

Part II Basic Plan Information—enter all requested information

1a Name of plan: AMERILODGE GROUP 401(K) PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/2013
2a Plan sponsor's name (employer, if for a single-employer plan): AMERILODGE GROUP
2b Employer Identification Number (EIN): 06-1822786
2c Plan Sponsor's telephone number: 248-601-2500
2d Business code (see instructions): 721110

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor  FIDELITY WORKPLACE SERVICES LLC JEAN MOLONEY 100 CROSBY PARKWAY COVINGTON, KY 41015	<b>3b</b> Administrator's EIN 04-3532603  <b>3c</b> Administrator's telephone number 859-386-4199
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<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
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	175
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<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>6a(1)</b>	106
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	122
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	1
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	71
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....	<b>6d</b>	194
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	<b>6e</b>	0
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....	<b>6f</b>	194
<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>6g(1)</b>	154
<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>6g(2)</b>	174
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6h</b>	17

<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	
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**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 2E 2J 2K 2A 2G 2F 2S 2T 3H 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) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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**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>AMERILODGE GROUP 401(K) PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>AMERILODGE GROUP</b>	<b>D</b> Employer Identification Number (EIN) <b>06-1822786</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 WORKPLACE SERVICES, LLC**

**04-3532603**

**(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 WORKPLACE SERVICES, LLC

04-3532603

(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?
14 24 28 60 64 65	PLAN ADMINISTRATOR	1450	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 WORKPLACE SERVICES, LLC	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.	
AMANA INCOME INV - SATURNA CAPITAL 1300 N STATE STREET NEW YORK, WA 98225	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

<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

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<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

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<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 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>AMERILODGE GROUP 401(K) PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>AMERILODGE GROUP</b>	<b>D</b> Employer Identification Number (EIN) <b>06-1822786</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>	21467	34935
<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>	0	0
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	0	0
<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>	2872326	3029026
<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>	2893793	3063961
<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>	2893793	3063961

**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>	90069	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	303812	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	25579	
(2) Noncash contributions.....	<b>2a(2)</b>	0	419460
(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>	1343	1343
<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>	0	
<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>		
<b>(2) Dividends: (A) Preferred stock.....</b>	<b>2b(2)(A)</b>	0	96399
<b>(B) Common stock.....</b>	<b>2b(2)(B)</b>	0	
<b>(C) Registered investment company shares (e.g. mutual funds).....</b>	<b>2b(2)(C)</b>	96399	
<b>(D) Total dividends. Add lines 2b(2)(A), (B), and (C)</b> .....	<b>2b(2)(D)</b>		
<b>(3) Rents.....</b>	<b>2b(3)</b>		0
<b>(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....</b>	<b>2b(4)(A)</b>	0	0
<b>(B) Aggregate carrying amount (see instructions).....</b>	<b>2b(4)(B)</b>	0	
<b>(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....</b>	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....</b>	<b>2b(5)(A)</b>	0	0
<b>(B) Other.....</b>	<b>2b(5)(B)</b>	0	
<b>(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....</b>	<b>2b(5)(C)</b>		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)	0
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)	0
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)	0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)	251216
<b>c</b> Other income .....	2c	0
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d	768418

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	571551
(2) To insurance carriers for the provision of benefits .....	2e(2)	0
(3) Other.....	2e(3)	0
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)	571551
<b>f</b> Corrective distributions (see instructions) .....	2f	25249
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g	0
<b>h</b> Interest expense.....	2h	0
<b>i</b> Administrative expenses:		
(1) Salaries and allowances .....	2i(1)	0
(2) Contract administrator fees .....	2i(2)	0
(3) Recordkeeping fees .....	2i(3)	1450
(4) IQPA audit fees .....	2i(4)	0
(5) Investment advisory and investment management fees .....	2i(5)	0
(6) Bank or trust company trustee/custodial fees .....	2i(6)	0
(7) Actuarial fees .....	2i(7)	0
(8) Legal fees .....	2i(8)	0
(9) Valuation/appraisal fees .....	2i(9)	0
(10) Other trustee fees and expenses .....	2i(10)	0
(11) Other expenses.....	2i(11)	0
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)	1450
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j	598250

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k	170168
<b>l</b> Transfers of assets:		
(1) To this plan.....	2l(1)	0
(2) From this plan .....	2l(2)	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: **FREEDMAN & GOLDBERG CPA**

(2) EIN: **38-2622626**

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

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

**Part IV Compliance Questions**

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

During the plan year:

	Yes	No	Amount
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<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 <b>AMERILODGE GROUP 401(K) PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>AMERILODGE GROUP</b>	<b>D</b> Employer Identification Number (EIN) <b>06-1822786</b>	

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	
<b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	

<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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<b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>If the plan is a defined benefit plan, go to line 8.</b>			
<b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____ <b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b>			
<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>		
<b>If you completed line 6c, skip lines 8 and 9.</b>			
<b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>8</b> If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

<b>Part III</b>	<b>Amendments</b>
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<b>9</b> If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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<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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<b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>11 a</b> Does the ESOP hold any preferred stock? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</b> If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<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.

**AMERILODGE GROUP 401(K) PLAN**  
**NET ASSETS AVAILABLE FOR PLAN BENEFITS**  
**AS OF DECEMBER 31, 2024 AND 2023**  
**AND**  
**THE STATEMENT OF CHANGES IN NET ASSETS**  
**AVAILABLE FOR PLAN BENEFITS**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

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# FREEDMAN & GOLDBERG

CERTIFIED PUBLIC ACCOUNTANTS

A PROFESSIONAL CORPORATION

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## INDEPENDENT AUDITOR'S REPORT

To the Employee Benefits Committee of  
Amerilodge Group 401(k) Plan  
Bloomfield Hills, Michigan

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

We have performed audits of the accompanying financial statements of Amerilodge Group 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for plan benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for plan 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 audit of Amerilodge Group 401(k) 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 Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution)

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2024 and 2023, 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 on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section—

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

### Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Amerilodge Group 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Amerilodge Group 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness 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 Amerilodge Group 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

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

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

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

In our opinion—

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

*Freedman & Goldberg*

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FREEDMAN & GOLDBERG, C.P.A.S, P.C.

Farmington Hills, Michigan  
September 9, 2025

AMERILODGE GROUP 401(K) PLAN  
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

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As of December 31,

	2024	2023
Assets:		
Mutual Funds	\$ 3,063,961	\$ 2,893,793
Total Investments	3,063,961	2,893,793
Receivables:		
Employer Contributions Receivable	112,100	90,069
Total Receivables	112,100	90,069
Total Assets	3,176,061	2,983,862
Liabilities:		
Excess Contributions Payable to Participants	22,650	21,442
Net Assets Available for Plan Benefits	\$ 3,153,411	\$ 2,962,420

AMERILODGE GROUP 401(K) PLAN  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS

---

For the Year Ended December 31, 2024

Additions	
Investment Income	
Net Appreciation in Fair Value of Investments	\$ 251,216
Dividends and Interest	<u>97,742</u>
Total Investment Income	348,958
Contributions	
Participants Contributions	281,162
Employer Contributions	112,100
Rollover Contributions	<u>25,579</u>
Total Contributions	418,841
Total Additions	<u>767,799</u>
Deductions	
Benefits Paid to Participants	575,358
Administrative Expenses	<u>1,450</u>
Total Deductions	576,808
Net Increase in Net Assets Available for Plan Benefits	<u>190,991</u>
Net Assets Available for Plan Benefits – Beginning of Period	<u>2,962,420</u>
Net Assets Available for Plan Benefits – End of Period	<u><u>\$ 3,153,411</u></u>

**Note 1. Description of the Plan**

The following description of the Amerilodge Group 401(k) Plan (the “Plan”) provides summary information for general purposes only. Participants should refer to the plan agreement for a more complete description of the Plan’s provisions.

- A. General – The Plan, a defined contribution plan covering substantially all employees (excluding union/collectively bargained employees and non-resident aliens) of Amerilodge Group, LLC (the “Company”), who are twenty-one or older and have one month of service. The entry date is the first of the month following the eligibility requirement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”) and the Plan’s management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code (“IRC”). The Plan’s Adoption Agreement was amended on October 15, 2023.
- B. Administration – The Plan is administered by Amerilodge Group, LLC. The Plan custodian and third party administrator is Fidelity Investments (“Fidelity”). Certain administrative expenses incurred by the Plan have been paid for by the Company.

Administrative expenses incurred in the operation of the Plan, including recordkeeping, trustee services, legal, and other administrative fees, are paid by the Plan Sponsor. However, certain expenses directly related to individual participant accounts, such as loan processing fees or fees for self-directed brokerage options, are charged directly to the participant’s account balance. For the years ended December 31, 2024 and 2023, administrative expenses paid by the Plan Sponsor totaled \$1,450 and \$3,103, respectively.

- C. Contributions – Each year, participants may contribute up to 100% of their annual compensation, as defined in the Plan, as pre-tax deferral contribution. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions up to \$7,500. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Segregated accounts are maintained for each participant. The participant directs the investment of their contributions into various investment options offered by the Plan. The Plan provisions limit participants to contribute a maximum of 90% of their annual compensation or \$23,000 and allow Roth IRA contributions. The Plan provides for discretionary employer matching contributions. The Company elected to make discretionary matching contributions for 2024 of 100% of participant elective deferrals up to 3% of compensation for employees with greater than five years of service, and 2% of compensation for employees with less than five years of service. An employee must be employed on the last day of the Plan year and must have completed more than 1,000 hours of service in order to obtain any discretionary employer matching contributions. Effective May 1, 2020, newly eligible employees are automatically enrolled at a deferral rate of 2% of compensation and automatically increased annually for participants hired on or after May 1, 2020 by 1% to a maximum of 3%. Contributions are subject to certain limitations.
- D. Participant Accounts – Each participant account is credited with the participant’s contributions based on the allocation stated in above and plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.
- E. Vesting – Participants are immediately vested in their voluntary contributions and actual earnings thereon. Vesting in the portion of their accounts funded by employer’s discretionary over matching contributions plus earnings thereon is based on years of continuous service according to the following schedule:

Years of service	Percent Vested
1	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

**Note 1. Description of the Plan (continued)**

- F. Payment of Benefits – On termination of service due to death, disability or retirement, a participant may elect to receive as a lump-sum, or in installments if subject to lifetime required minimum distributions, an amount equal to the value of the participant's vested interest in his or her account. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. The plan also allows in-service distributions for those who reach age 59 ½, or cite a financial hardship as defined by the Plan.
- G. Forfeitures – At December 31, 2024 and 2023, the forfeited non-vested accounts were \$16,030 and \$13,784, respectively. These accounts are used to pay administrative costs or reduce future employer contributions. In 2024, forfeited non-vested accounts were used to pay administrative costs or reduce employer contributions.

**Note 2. Summary of Significant Accounting Policies**

- A. Basis of Presentation – The accompanying financial statements have been prepared based on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.
- B. Use of Estimates – The preparation of the Plan's financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make significant estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the changes in net assets available for benefits during the reporting period and, when applicable, disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.
- C. Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract 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. See note 8 for discussion of fair value measurements.
- D. 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.
- E. Payment of Benefits – Benefits are recorded when paid. Requests for distribution of Plan benefits by terminated participants are in various stages of processing. At December 31, 2024 and 2023, there were no outstanding requests for distribution of benefit claims payable.

**Note 3. Investments**

The Plan's administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the trustee have certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate.

Certain events, such as the premature termination of the contract by the Plan or the termination of the Plan, would limit the Plan's ability to transact at contract value with Reliance Trust Company. The Plan administrator does not believe that the occurrence of such event, which would limit the Plan's ability to transact at contract value with Plan, is probable.

The Plan's independent auditors did not perform any auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

AMERILODGE GROUP 401(K) PLAN  
NOTES TO FINANCIAL STATEMENTS

As of December 31, 2024 and 2023

**Note 4. Termination of the Plan**

Although it has not expressed any intent to do so, the Plan's sponsor has the right to terminate the Plan at any time subject to the provisions of the ERISA. In the event of the Plan termination, participants would become 100% vested in their employer contributions.

**Note 5. Tax Status**

The IRS has determined and informed the Plan by a letter dated November 5, 2018, that the Plan and related trust are designed in accordance with the applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan's Management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdiction; currently, the 2021 tax year is in the process of being examined by the Internal Revenue Service. The Plan's administrator believes the Plan is no longer subject to income tax examinations for years prior to 2021.

**Note 6. Risks and Uncertainties**

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

**Note 7. Reconciliation of Financial Statements to Form 5500**

The differences between the amounts reflected in the financial statements and the amounts reported on the Form 5500 as of December 31, 2024 and 2023 are shown below:

	December 31 2024	December 31 2023
Net Assets Available for Plan Benefits per Financial Statements	\$ 3,153,411	\$ 2,962,420
Employer Contributions Receivable	(112,100)	(90,069)
Excess Contributions Payable to Participants	22,650	21,442
Net Assets Available for Plan Benefits per Form 5500	\$3,063,961	\$ 2,893,793

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

	2024
Net Increase in Assets Available for Plan Benefits per the Financial Statements	\$ 190,991
2024 Employer Contributions Receivable	(112,100)
2023 Employer Contributions Receivable	90,069
2023 Excess Contributions Payable to Participants	(21,442)
2024 Excess Contributions Payable to Participants	22,650
Net Increase in Assets Available for Plan Benefits per the Form 5500	\$170,168

**Note 8. Fair Value Measurements**

The Plan adopted Accounting Standards Codification (“ASC”) Topic 820 Fair Value Measurements and Disclosures (“ASC Topic 820”). ASC Topic 820 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under ASC Topic 820 are described below:

- Level 1 includes observable inputs which reflect quoted prices for identical assets or liabilities in active markets at the measurement date.
- Level 2 includes observable inputs for assets or liabilities other than quoted prices included in Level 1 and it includes valuation techniques which use prices for similar assets and liabilities.
- Level 3 includes unobservable inputs which reflect the reporting entity’s estimates of the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk.

The asset’s fair value measurement 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 observable inputs and minimize the use of unobservable inputs.

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

- *Mutual Funds:* Fair Value

The following table sets forth by level, within the fair value hierarchy, the Plan’s assets at fair value as of December 31, 2024:

	Balance	Level 1	
Mutual funds	\$ 3,063,961	\$ 3,063,961	
Total Investments	\$ 3,063,961		

The following table sets forth by level, within the fair value hierarchy, the Plan’s assets at fair value as of December 31, 2023:

	Balance	Level 1	
Mutual Funds	\$ 2,893,793	\$ 2,893,793	
Total Investments	\$ 2,893,793		

**Note 9. Party-in-Interest Transactions**

Certain Plan investments include fixed annuities and mutual funds managed by the Custodian. Therefore, investment transactions in such mutual funds are considered to be exempt party-in-interest transactions under the Department of Labor’s rules and regulations.

As of December 31, 2024 and 2023

**Note 10. Excess Contributions Payable to Participants**

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as liabilities, with a corresponding reduction to current year contributions. There were \$22,650 and \$21,442 of excess contributions for the years ended December 31, 2024 and 2023, respectively.

**Note 11. Subsequent Events**

The Company has evaluated subsequent events through September 9, 2025, the date on which the financial statements were available to be issued, for possible recognition or disclosure in the financial statements.

## **SUPPLEMENTAL INFORMATION**

AMERILODGE GROUP 401(K) PLAN  
FORM 5500, SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)

For the Year Ended December 31, 2024

Employer Identification Number: 06-1822786

Plan Sequence Number: 76823

(a) (b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral/Par, or Maturity Value	(d) Cost	(e) Current Value
<b>Mutual Funds</b>			
RBC EMRG MKTS EQ R6	Mutual Fund	** \$	1,118
J H GROWTH &. INC N	Mutual Fund	**	191
JPM GOVT BOND R6	Mutual Fund	**	16,391
GS INFL PRO SECS R6	Mutual Fund	**	438
AMANA INCOMEINV	Mutual Fund	**	16,684
AF EUROPAC GROWTH R6	Mutual Fund	**	486
AF AMER MUTUAL R6	Mutual Fund	**	2,432
AS SPL MID CP VAL R6	Mutual Fund	**	2,386
MFS MID CAP GRTH R6	Mutual Fund	**	2,100
FID US BOND !DX	Mutual Fund	**	2,007
FID 500INDEX	Mutual Fund	**	20,140
FID MID CAP !DX	Mutual Fund	**	31,395
FID SM CAP !DX	Mutual Fund	**	14
FID TOTAL BOND K6	Mutual Fund	**	2,591
FID BLUE CHIP GR K6	Mutual Fund	**	21,829
FID INTL CAP APPR K6	Mutual Fund	**	4,054
FID FREEDOM 2010 K6	Mutual Fund	**	1,331
FID FREEDOM 2015 K6	Mutual Fund	**	490
FID FREEDOM 2020 K6	Mutual Fund	**	13,476
FID FREEDOM 2025 K6	Mutual Fund	**	849,170
FID FREEDOM 2030 K6	Mutual Fund	**	86,331
FID FREEDOM 2035 K6	Mutual Fund	**	348,302
FID FREEDOM 2040 K6	Mutual Fund	**	889,736
FID FREEDOM 2045 K6	Mutual Fund	**	294,503
FID FREEDOM 2050 K6	Mutual Fund	**	140,175
FID FREEDOM 2055 K6	Mutual Fund	**	172,579
FID FREEDOM 2060 K6	Mutual Fund	**	82,356
FID FREEDOMINC K6	Mutual Fund	**	1,004
FID GOVT MMKT K6	Mutual Fund	**	34,935
FID FREEDOM 2065 K6	Mutual Fund	**	25,317
Total Mutual Funds			3,063,961
<b>Total Assets Held</b>			\$ 3,063,961

\*\* Costs omitted for participant directed accounts

**AMERILODGE GROUP 401(K) PLAN**  
**NET ASSETS AVAILABLE FOR PLAN BENEFITS**  
**AS OF DECEMBER 31, 2024 AND 2023**  
**AND**  
**THE STATEMENT OF CHANGES IN NET ASSETS**  
**AVAILABLE FOR PLAN BENEFITS**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**

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# FREEDMAN & GOLDBERG

CERTIFIED PUBLIC ACCOUNTANTS

A PROFESSIONAL CORPORATION

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## INDEPENDENT AUDITOR'S REPORT

To the Employee Benefits Committee of  
Amerilodge Group 401(k) Plan  
Bloomfield Hills, Michigan

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

We have performed audits of the accompanying financial statements of Amerilodge Group 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for plan benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for plan 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 audit of Amerilodge Group 401(k) 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 Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution)

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2024 and 2023, 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 on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section—

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

### Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Amerilodge Group 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Amerilodge Group 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness 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 Amerilodge Group 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

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

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

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

In our opinion—

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

*Freedman & Goldberg*

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FREEDMAN & GOLDBERG, C.P.A.S, P.C.

Farmington Hills, Michigan  
September 9, 2025

AMERILODGE GROUP 401(K) PLAN  
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

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As of December 31,

	<u>2024</u>	<u>2023</u>
Assets:		
Mutual Funds	<u>\$ 3,063,961</u>	<u>\$ 2,893,793</u>
Total Investments	3,063,961	2,893,793
Receivables:		
Employer Contributions Receivable	<u>112,100</u>	<u>90,069</u>
Total Receivables	112,100	90,069
Total Assets	<u>3,176,061</u>	<u>2,983,862</u>
Liabilities:		
Excess Contributions Payable to Participants	<u>22,650</u>	<u>21,442</u>
Net Assets Available for Plan Benefits	<u><u>\$ 3,153,411</u></u>	<u><u>\$ 2,962,420</u></u>

AMERILODGE GROUP 401(K) PLAN  
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS

---

For the Year Ended December 31, 2024

Additions	
Investment Income	
Net Appreciation in Fair Value of Investments	\$ 251,216
Dividends and Interest	<u>97,742</u>
Total Investment Income	348,958
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Total Contributions	418,841
Total Additions	<u>767,799</u>
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Benefits Paid to Participants	575,358
Administrative Expenses	<u>1,450</u>
Total Deductions	576,808
Net Increase in Net Assets Available for Plan Benefits	<u>190,991</u>
Net Assets Available for Plan Benefits – Beginning of Period	<u>2,962,420</u>
Net Assets Available for Plan Benefits – End of Period	<u><u>\$ 3,153,411</u></u>

**Note 1. Description of the Plan**

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- A. General – The Plan, a defined contribution plan covering substantially all employees (excluding union/collectively bargained employees and non-resident aliens) of Amerilodge Group, LLC (the “Company”), who are twenty-one or older and have one month of service. The entry date is the first of the month following the eligibility requirement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”) and the Plan’s management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code (“IRC”). The Plan’s Adoption Agreement was amended on October 15, 2023.
- B. Administration – The Plan is administered by Amerilodge Group, LLC. The Plan custodian and third party administrator is Fidelity Investments (“Fidelity”). Certain administrative expenses incurred by the Plan have been paid for by the Company.

Administrative expenses incurred in the operation of the Plan, including recordkeeping, trustee services, legal, and other administrative fees, are paid by the Plan Sponsor. However, certain expenses directly related to individual participant accounts, such as loan processing fees or fees for self-directed brokerage options, are charged directly to the participant’s account balance. For the years ended December 31, 2024 and 2023, administrative expenses paid by the Plan Sponsor totaled \$1,450 and \$3,103, respectively.

- C. Contributions – Each year, participants may contribute up to 100% of their annual compensation, as defined in the Plan, as pre-tax deferral contribution. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions up to \$7,500. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Segregated accounts are maintained for each participant. The participant directs the investment of their contributions into various investment options offered by the Plan. The Plan provisions limit participants to contribute a maximum of 90% of their annual compensation or \$23,000 and allow Roth IRA contributions. The Plan provides for discretionary employer matching contributions. The Company elected to make discretionary matching contributions for 2024 of 100% of participant elective deferrals up to 3% of compensation for employees with greater than five years of service, and 2% of compensation for employees with less than five years of service. An employee must be employed on the last day of the Plan year and must have completed more than 1,000 hours of service in order to obtain any discretionary employer matching contributions. Effective May 1, 2020, newly eligible employees are automatically enrolled at a deferral rate of 2% of compensation and automatically increased annually for participants hired on or after May 1, 2020 by 1% to a maximum of 3%. Contributions are subject to certain limitations.
- D. Participant Accounts – Each participant account is credited with the participant’s contributions based on the allocation stated in above and plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.
- E. Vesting – Participants are immediately vested in their voluntary contributions and actual earnings thereon. Vesting in the portion of their accounts funded by employer’s discretionary over matching contributions plus earnings thereon is based on years of continuous service according to the following schedule:

Years of service	Percent Vested
1	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

**Note 1. Description of the Plan (continued)**

- F. Payment of Benefits – On termination of service due to death, disability or retirement, a participant may elect to receive as a lump-sum, or in installments if subject to lifetime required minimum distributions, an amount equal to the value of the participant's vested interest in his or her account. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. The plan also allows in-service distributions for those who reach age 59 ½, or cite a financial hardship as defined by the Plan.
- G. Forfeitures – At December 31, 2024 and 2023, the forfeited non-vested accounts were \$16,030 and \$13,784, respectively. These accounts are used to pay administrative costs or reduce future employer contributions. In 2024, forfeited non-vested accounts were used to pay administrative costs or reduce employer contributions.

**Note 2. Summary of Significant Accounting Policies**

- A. Basis of Presentation – The accompanying financial statements have been prepared based on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.
- B. Use of Estimates – The preparation of the Plan's financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make significant estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the changes in net assets available for benefits during the reporting period and, when applicable, disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.
- C. Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract 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. See note 8 for discussion of fair value measurements.
- D. 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.
- E. Payment of Benefits – Benefits are recorded when paid. Requests for distribution of Plan benefits by terminated participants are in various stages of processing. At December 31, 2024 and 2023, there were no outstanding requests for distribution of benefit claims payable.

**Note 3. Investments**

The Plan's administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the trustee have certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate.

Certain events, such as the premature termination of the contract by the Plan or the termination of the Plan, would limit the Plan's ability to transact at contract value with Reliance Trust Company. The Plan administrator does not believe that the occurrence of such event, which would limit the Plan's ability to transact at contract value with Plan, is probable.

The Plan's independent auditors did not perform any auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

AMERILODGE GROUP 401(K) PLAN  
NOTES TO FINANCIAL STATEMENTS

As of December 31, 2024 and 2023

**Note 4. Termination of the Plan**

Although it has not expressed any intent to do so, the Plan's sponsor has the right to terminate the Plan at any time subject to the provisions of the ERISA. In the event of the Plan termination, participants would become 100% vested in their employer contributions.

**Note 5. Tax Status**

The IRS has determined and informed the Plan by a letter dated November 5, 2018, that the Plan and related trust are designed in accordance with the applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan's Management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdiction; currently, the 2021 tax year is in the process of being examined by the Internal Revenue Service. The Plan's administrator believes the Plan is no longer subject to income tax examinations for years prior to 2021.

**Note 6. Risks and Uncertainties**

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

**Note 7. Reconciliation of Financial Statements to Form 5500**

The differences between the amounts reflected in the financial statements and the amounts reported on the Form 5500 as of December 31, 2024 and 2023 are shown below:

	December 31 2024	December 31 2023
Net Assets Available for Plan Benefits per Financial Statements	\$ 3,153,411	\$ 2,962,420
Employer Contributions Receivable	(112,100)	(90,069)
Excess Contributions Payable to Participants	22,650	21,442
Net Assets Available for Plan Benefits per Form 5500	\$3,063,961	\$ 2,893,793

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

	2024
Net Increase in Assets Available for Plan Benefits per the Financial Statements	\$ 190,991
2024 Employer Contributions Receivable	(112,100)
2023 Employer Contributions Receivable	90,069
2023 Excess Contributions Payable to Participants	(21,442)
2024 Excess Contributions Payable to Participants	22,650
Net Increase in Assets Available for Plan Benefits per the Form 5500	\$170,168

**Note 8. Fair Value Measurements**

The Plan adopted Accounting Standards Codification (“ASC”) Topic 820 Fair Value Measurements and Disclosures (“ASC Topic 820”). ASC Topic 820 establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under ASC Topic 820 are described below:

- Level 1 includes observable inputs which reflect quoted prices for identical assets or liabilities in active markets at the measurement date.
- Level 2 includes observable inputs for assets or liabilities other than quoted prices included in Level 1 and it includes valuation techniques which use prices for similar assets and liabilities.
- Level 3 includes unobservable inputs which reflect the reporting entity’s estimates of the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk.

The asset’s fair value measurement 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 observable inputs and minimize the use of unobservable inputs.

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

- *Mutual Funds:* Fair Value

The following table sets forth by level, within the fair value hierarchy, the Plan’s assets at fair value as of December 31, 2024:

	Balance	Level 1
Mutual funds	\$ 3,063,961	\$ 3,063,961
Total Investments	\$ 3,063,961	

The following table sets forth by level, within the fair value hierarchy, the Plan’s assets at fair value as of December 31, 2023:

	Balance	Level 1
Mutual Funds	\$ 2,893,793	\$ 2,893,793
Total Investments	\$ 2,893,793	

**Note 9. Party-in-Interest Transactions**

Certain Plan investments include fixed annuities and mutual funds managed by the Custodian. Therefore, investment transactions in such mutual funds are considered to be exempt party-in-interest transactions under the Department of Labor’s rules and regulations.

As of December 31, 2024 and 2023

**Note 10. Excess Contributions Payable to Participants**

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as liabilities, with a corresponding reduction to current year contributions. There were \$22,650 and \$21,442 of excess contributions for the years ended December 31, 2024 and 2023, respectively.

**Note 11. Subsequent Events**

The Company has evaluated subsequent events through September 9, 2025, the date on which the financial statements were available to be issued, for possible recognition or disclosure in the financial statements.

## **SUPPLEMENTAL INFORMATION**

AMERILODGE GROUP 401(K) PLAN  
FORM 5500, SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)

For the Year Ended December 31, 2024

Employer Identification Number: 06-1822786

Plan Sequence Number: 76823

(a) (b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral/Par, or Maturity Value	(d) Cost	(e) Current Value
<b>Mutual Funds</b>			
RBC EMRG MKTS EQ R6	Mutual Fund	** \$	1,118
J H GROWTH &. INC N	Mutual Fund	**	191
JPM GOVT BOND R6	Mutual Fund	**	16,391
GS INFL PRO SECS R6	Mutual Fund	**	438
AMANA INCOMEINV	Mutual Fund	**	16,684
AF EUROPAC GROWTH R6	Mutual Fund	**	486
AF AMER MUTUAL R6	Mutual Fund	**	2,432
AS SPL MID CP VAL R6	Mutual Fund	**	2,386
MFS MID CAP GRTH R6	Mutual Fund	**	2,100
FID US BOND !DX	Mutual Fund	**	2,007
FID 500INDEX	Mutual Fund	**	20,140
FID MID CAP !DX	Mutual Fund	**	31,395
FID SM CAP !DX	Mutual Fund	**	14
FID TOTAL BOND K6	Mutual Fund	**	2,591
FID BLUE CHIP GR K6	Mutual Fund	**	21,829
FID INTL CAP APPR K6	Mutual Fund	**	4,054
FID FREEDOM 2010 K6	Mutual Fund	**	1,331
FID FREEDOM 2015 K6	Mutual Fund	**	490
FID FREEDOM 2020 K6	Mutual Fund	**	13,476
FID FREEDOM 2025 K6	Mutual Fund	**	849,170
FID FREEDOM 2030 K6	Mutual Fund	**	86,331
FID FREEDOM 2035 K6	Mutual Fund	**	348,302
FID FREEDOM 2040 K6	Mutual Fund	**	889,736
FID FREEDOM 2045 K6	Mutual Fund	**	294,503
FID FREEDOM 2050 K6	Mutual Fund	**	140,175
FID FREEDOM 2055 K6	Mutual Fund	**	172,579
FID FREEDOM 2060 K6	Mutual Fund	**	82,356
FID FREEDOMINC K6	Mutual Fund	**	1,004
FID GOVT MMKT K6	Mutual Fund	**	34,935
FID FREEDOM 2065 K6	Mutual Fund	**	25,317
Total Mutual Funds			3,063,961
<b>Total Assets Held</b>			\$ 3,063,961

\*\* Costs omitted for participant directed accounts