

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

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).

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

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension, etc.
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: BATH SAVINGS INSTITUTION 401(K) PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 07/01/1995
2a Plan sponsor's name (employer, if for a single-employer plan): BATH SAVINGS INSTITUTION
2b Employer Identification Number (EIN): 01-0026120
2c Plan Sponsor's telephone number: 207-442-7711
2d Business code (see instructions): 522110

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 checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	218
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	163
	<b>6a(2)</b>	151
	<b>6b</b>	0
	<b>6c</b>	57
	<b>6d</b>	208
	<b>6e</b>	0
	<b>6f</b>	208
	<b>6g(1)</b>	197
<b>6g(2)</b>	191	
<b>6h</b>	0	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (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 H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>BATH SAVINGS INSTITUTION 401(K) PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BATH SAVINGS INSTITUTION</b>	<b>D</b> Employer Identification Number (EIN) <b>01-0026120</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>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b>	
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	2284031
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	284771
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	2066341
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	30870179
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	217431
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	1550235
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>	
<b>(15)</b> Other.....	<b>1c(15)</b>	68659

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	34789547	37341647
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	0	
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	34789547	37341647

**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>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	494237	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	988631	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	61878	
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		1544746
<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>	84349	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	4875	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	72166	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	16716	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		178106
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	309378	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	105220	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		414598
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	3014264	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		-3138
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		5148576

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	2596476	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		2596476
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>		
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		2596476

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		2552100
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1)  Unmodified (2)  Qualified (3)  Disclaimer (4)  Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1)  DOL Regulation 2520.103-8 (2)  DOL Regulation 2520.103-12(d) (3)  neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **BAKER NEWMAN AND NOYES**

(2) EIN: **01-0494526**

**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.			

**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>	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 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>BATH SAVINGS INSTITUTION 401(K) PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>BATH SAVINGS INSTITUTION</u>	<b>D</b> Employer Identification Number (EIN) <u>01-0026120</u>	

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
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**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 33-6134835

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

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

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

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

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

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

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

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

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

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

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

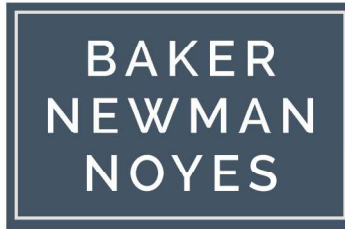
**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the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

**Part VII IRS Compliance Questions**

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

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

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q703383A.



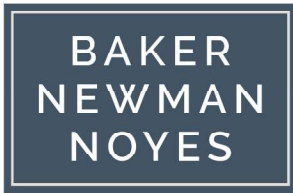
# **Bath Savings Institution 401(k) Plan**

Financial Statements and Supplemental Schedule

*Years Ended December 31, 2024 and 2023  
With Independent Auditors' Report*

Baker Newman & Noyes LLC  
MAINE | MASSACHUSETTS | NEW HAMPSHIRE  
800.244.7444 | [www.bnn CPA.com](http://www.bnn CPA.com)





## INDEPENDENT AUDITORS' REPORT

The Plan Administrator, Trustees and Participants  
Bath Savings Institution 401(k) Plan

### Opinion

We have audited the financial statements of the Bath Savings Institution 401(k) Plan (the Plan), an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and the changes in net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

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

### Responsibilities of Management for the Financial Statements

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

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

### **Auditors' Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

### **Supplemental Schedule Required by ERISA**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's (DOL) 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 has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

The Plan Administrator, Trustees and Participants  
Bath Savings Institution 401(k) Plan

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

*Baker Newman & Noyes LLC*

Portland, Maine  
September 24, 2025

## BATH SAVINGS INSTITUTION 401(k) PLAN

### STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Investments, at fair value:		
Cash equivalents	\$ 55	\$ 57
Certificates of deposits	2,283,976	1,838,268
Corporate bonds	2,066,341	2,042,282
U.S. Government treasury notes	284,771	334,076
Common stocks	30,870,179	27,275,255
Money market mutual funds	<u>1,550,235</u>	<u>3,079,248</u>
Total investments at fair value	37,055,557	34,569,186
Receivables:		
Participant notes receivable	217,431	148,564
Accrued interest receivable	<u>68,659</u>	<u>71,797</u>
Total receivables	<u>286,090</u>	<u>220,361</u>
Total assets	<u>37,341,647</u>	<u>34,789,547</u>
Net assets available for benefits	<u>\$37,341,647</u>	<u>\$34,789,547</u>

See accompanying notes.

## BATH SAVINGS INSTITUTION 401(k) PLAN

### STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years Ended December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Changes to net assets attributed to:		
Investment income:		
Dividends and interest	\$ 572,850	\$ 538,687
Net appreciation in fair value of investments	<u>3,014,264</u>	<u>4,258,545</u>
	3,587,114	4,797,232
Interest income on participant notes receivable	16,716	10,211
Contributions:		
Employer	494,237	490,139
Employee	988,631	926,781
Rollovers	<u>61,878</u>	<u>712,899</u>
	<u>1,544,746</u>	<u>2,129,819</u>
Total additions	5,148,576	6,937,262
Deductions from net assets attributed to:		
Benefits paid to participants	<u>2,596,476</u>	<u>609,831</u>
Total deductions	<u>2,596,476</u>	<u>609,831</u>
Net increase	2,552,100	6,327,431
Net assets available for benefits at beginning of year	<u>34,789,547</u>	<u>28,462,116</u>
Net assets available for benefits at end of year	<u>\$37,341,647</u>	<u>\$34,789,547</u>

See accompanying notes.

# BATH SAVINGS INSTITUTION 401(k) PLAN

## NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

### 1. Description of Plan

The following description of Bath Savings Institution 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

#### General

The Plan is a defined contribution plan covering substantially all employees of Bath Savings Institution (the Bank) who are at least 21 years of age and have completed one year of service. It is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA).

The Plan operates under a non-standardized basic plan document sponsored by Downeast Pension Services.

On December 29, 2022, the *Setting Every Community up for Retirement Enhancement Act of 2022* (SECURE 2.0 Act) was signed into law. It includes mandatory and optional provisions impacting defined contribution plans. Applicable provisions outlined in the SECURE 2.0 Act will be adopted if elected and/or required. Plan amendments for these changes are not yet required. The SECURE 2.0 Act expanded eligibility for certain long-term part-time (LTPT) employees. Effective January 1, 2024, part-time employees who have completed between 500 and 999 hours of service in the three most consecutive years (2021 – 2023) are eligible to participate in the Plan. Effective January 1, 2025, the requirement is being reduced from three to the two most recent consecutive years (2023 – 2024).

#### Contributions

Participants may voluntarily contribute a portion of their compensation subject to Internal Revenue Service limits. The Bank matched 100% of the first 5% of the participants' compensation prior to January 1, 2020. The Plan was amended effective January 1, 2020 to change from a discretionary employer match to a Safe Harbor matching formula of 100% of the first 5% of the participants' compensation.

#### Participant Accounts

Each participant's account is credited with an allocation of contributions and Plan earnings. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants may direct their contributions to be invested in one or more of the following three managed pools of investments: a Balanced Fund, a Growth Fund and a Stable Fund.

#### Rollover Accounts

Employees may roll over into the Plan assets which were distributed to them as vested interest upon their termination from a qualified defined benefit plan or a qualified defined contribution plan in which they were formerly participants on or before the sixtieth day after the day that they received the distribution.

## BATH SAVINGS INSTITUTION 401(k) PLAN

### NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

#### 1. **Description of Plan (Continued)**

##### Vesting

Participants are immediately vested in their voluntary contributions and rollover accounts. Vesting in the Bank's matching contribution portion of their accounts is based on years of continuous service. A participant is 100 percent vested after six years of service. Effective January 1, 2020, participants are immediately vested in the employer Safe Harbor contributions.

##### Plan Termination

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

##### Payment of Benefits

On termination of service due to death, disability or retirement, or attainment of age 59 ½, a participant or beneficiary may elect to receive an amount equal to the value of the participant's vested interest in their account in either a lump-sum amount or in annual installments. On termination due to any other reason, a participant is entitled to receive a lump sum of the vested interest in their account. A participant may also be entitled to a hardship withdrawal determined in accordance with the Plan's provisions. Accounts with balances greater than \$1,000 cannot be distributed without the participant's consent.

##### Participant Notes Receivable

Upon application, notes may be granted to participants. In no event shall the total of any such note to any participant exceed the lesser of (a) 50 percent of the participant's vested interest in their account, or (b) \$50,000. No note shall be for a term exceeding 5 years, unless the note proceeds are used to acquire a primary dwelling unit.

##### Forfeitures

Forfeitures of amounts attributable to the nonvested portion of employer contributions shall be used to subsidize employer contributions. Forfeitures available to subsidize employer contributions were not material at December 31, 2024 or 2023.

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

##### Basis of Presentation

The accrual basis of accounting is utilized for reporting purposes.

## BATH SAVINGS INSTITUTION 401(k) PLAN

### NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

#### 2. Summary of Significant Accounting Policies (Continued)

##### Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting period. Actual results could differ from those estimates.

##### Valuation of Investments and Revenue Recognition

Plan investments at December 31, 2024 and 2023 are held in trust by Bath Savings Trust Company (a wholly owned subsidiary of the Bank) (the Trust Company) and consist of cash equivalents, common stocks, corporate bonds, U.S. Government treasury notes, certificates of deposit and money market mutual funds, which are allocated to one or more investment pools. Participants in turn direct their contributions into one or more of these investment pools.

Investments are reported at fair value. See note 3 for discussion on fair value measurements.

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

##### Participant Notes Receivable

Participant notes receivable are measured at their unpaid principal balance plus any accrued but unpaid interest.

##### Contributions

Contributions from participants are recorded in the period in which payroll deductions are made. Employer matching contributions are recorded in the same period as the corresponding participant contributions.

##### Benefits Paid

Benefit payments to participants are recorded upon distribution. There were no distributions requested during 2024 that were paid during 2025. There were approximately \$14,179 of distributions requested during 2023 that were paid during 2024.

##### Administrative Expenses

Substantially all administrative expenses of the Plan are paid by the sponsor.

## BATH SAVINGS INSTITUTION 401(k) PLAN

### NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

#### 2. **Summary of Significant Accounting Policies (Continued)**

##### *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.

##### *Subsequent Events*

Events occurring after the date of the statement of net assets available for benefits are evaluated by management to determine whether such events should be recognized or disclosed in the financial statements. Management has evaluated subsequent events through September 24, 2025, which is the date the financial statements were available to be issued.

#### 3. **Investments and Fair Value Measurements**

The Plan has adopted a framework for measuring fair value. The 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 lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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

Level 2 – Inputs to the valuation method include:

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

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

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

The asset or liability'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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

## BATH SAVINGS INSTITUTION 401(k) PLAN

### NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

#### 3. Investments and Fair Value Measurements (Continued)

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

*Cash equivalents:* Valued equal to the balance in the money market account at the Plan's sponsor.

*Common stocks and money market mutual funds:* Valued at the closing price reported in the active market in which the security is traded.

*Certificates of deposit, corporate bonds and U.S. Government treasury notes:* Valued based on yields currently observable on comparable securities of issuers with similar credit ratings.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>2024</u>				
Cash equivalents	\$ 55	\$ —	\$ —	\$ 55
Certificates of deposit	—	2,283,976	—	2,283,976
Corporate bonds	—	2,066,341	—	2,066,341
U.S. Government treasury notes	—	284,771	—	284,771
Common stocks	30,870,179	—	—	30,870,179
Money market mutual funds	<u>1,550,235</u>	<u>—</u>	<u>—</u>	<u>1,550,235</u>
Total investments at fair value	<u>\$32,420,469</u>	<u>\$4,635,088</u>	<u>\$ —</u>	<u>\$37,055,557</u>
<u>2023</u>				
Cash equivalents	\$ 57	\$ —	\$ —	\$ 57
Certificates of deposit	—	1,838,268	—	1,838,268
Corporate bonds	—	2,042,282	—	2,042,282
U.S. Government treasury notes	—	334,076	—	334,076
Common stocks	27,275,255	—	—	27,275,255
Money market mutual funds	<u>3,079,248</u>	<u>—</u>	<u>—</u>	<u>3,079,248</u>
Total investments at fair value	<u>\$30,354,560</u>	<u>\$4,214,626</u>	<u>\$ —</u>	<u>\$34,569,186</u>

## BATH SAVINGS INSTITUTION 401(k) PLAN

### NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

#### 4. Investment Pools

The Plan's investments and related activity by investment pool are as follows:

	As of December 31, 2024			
	Balanced Fund	Growth Fund	Stable Fund	Total
Cash equivalents	\$ 2	\$ 47	\$ 6	\$ 55
Certificates of deposit	1,084,137	–	1,199,839	2,283,976
Corporate bonds	2,066,341	–	–	2,066,341
U.S. Government treasury notes	234,888	–	49,883	284,771
Common stocks	6,850,493	24,019,686	–	30,870,179
Money market mutual funds	<u>308,847</u>	<u>1,037,096</u>	<u>204,292</u>	<u>1,550,235</u>
	<u>\$10,544,708</u>	<u>\$25,056,829</u>	<u>\$1,454,020</u>	<u>\$37,055,557</u>
	For the Year Ended December 31, 2024			
	Balanced Fund	Growth Fund	Stable Fund	Total
Dividends and interest	\$ 211,047	\$ 304,073	\$ 57,730	\$ 572,850
Net appreciation in fair value of investments	<u>668,559</u>	<u>2,323,332</u>	<u>22,373</u>	<u>3,014,264</u>
	<u>\$ 879,606</u>	<u>\$ 2,627,405</u>	<u>\$ 80,103</u>	<u>\$ 3,587,114</u>
	As of December 31, 2023			
	Balanced Fund	Growth Fund	Stable Fund	Total
Cash equivalents	\$ 3	\$ 48	\$ 6	\$ 57
Certificates of deposit	705,072	–	1,133,196	1,838,268
Corporate bonds	2,042,282	–	–	2,042,282
U.S. Government treasury notes	234,974	–	99,102	334,076
Common stocks	6,392,255	20,883,000	–	27,275,255
Money market mutual funds	<u>446,284</u>	<u>2,371,180</u>	<u>261,784</u>	<u>3,079,248</u>
	<u>\$9,820,870</u>	<u>\$23,254,228</u>	<u>\$1,494,088</u>	<u>\$34,569,186</u>
	For the Year Ended December 31, 2023			
	Balanced Fund	Growth Fund	Stable Fund	Total
Dividends and interest	\$ 175,094	\$ 324,888	\$ 38,705	\$ 538,687
Net appreciation in fair value of investments	<u>1,043,452</u>	<u>3,190,911</u>	<u>24,182</u>	<u>4,258,545</u>
	<u>\$1,218,546</u>	<u>\$ 3,515,799</u>	<u>\$ 62,887</u>	<u>\$ 4,797,232</u>

## BATH SAVINGS INSTITUTION 401(k) PLAN

### NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

#### 5. **Tax Status**

A qualifying plan is one for which the employer may currently deduct contributions on its income tax return, the employee is not currently taxed on the contribution, and the plan income is not taxable.

The Bank adopted a standardized Volume Submitter Profit Sharing Plan sponsored by Downeast Pension Services, Inc. The Internal Revenue Service has issued an opinion letter dated June 30, 2020 stating that the standardized volume submitter Plan is acceptable under Section 401(a) of the Code. The Plan has been amended since the date of the opinion letter. The amendments did not have a significant impact on Plan operations. The Plan Administrator believes that the Plan is currently being operated in compliance with the terms of the Plan and Internal Revenue Code (the Code) and remains qualified under the Code and applicable regulations.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by a plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

#### 6. **Related Party Transactions**

The Plan's investments are held in custody by the Trust Company, a wholly owned subsidiary of the Plan sponsor. The Trust Company provides custodial services, recordkeeping services on a trust-level basis, investment management services, and participant education. The Trust Company is paid 0.80% for these services based on the funds under management. These fees are paid by the Plan sponsor.

**BATH SAVINGS INSTITUTION 401(k) PLAN**

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Sponsor ID #: 01-0026120

Plan #: 002

December 31, 2024

(a)	(b) Identity of Issue, Borrower Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Values	(d) Cost <sup>(1)</sup>	(e) Current Value
	Corporate bonds:			
*	Abbott Labs	\$50,000 par, 2.95% due 03/15/2025	\$ –	\$ 49,828
*	Abbvie Inc	\$20,000 par, 3.60% due 05/14/2025	–	19,917
*	Ameriprise Financial Inc.	\$50,000 par, 5.15% due 05/15/2033	–	49,872
*	AmerisourceBergen Corp	\$40,000 par, 3.45% due 12/15/2027	–	38,705
*	Amgen Inc.	\$50,000 par, 2.45% due 02/21/2030	–	44,200
*	Bank of NY Mellon	\$50,000 par, 3.00% due 10/30/2028	–	46,760
*	Biogen Inc.	\$50,000 par, 2.25% due 05/01/2030	–	43,189
*	Booking Holdings Inc	\$50,000 par, 3.60% due 06/01/2026	–	49,348
*	Boston Properties Ltd	\$20,000 par, 3.40% due 06/21/2029	–	18,349
*	Bristol-Myers Squibb	\$50,000 par, 5.10% due 02/22/2029	–	50,372
*	Cintas Corp	\$50,000 par, 3.70% due 04/01/2027	–	49,005
*	Comcast Corp	\$50,000 par, 5.30% due 06/01/2034	–	49,994
*	Dow Dupont Inc	\$20,000 par, 4.725% due 11/15/2028	–	19,901
*	Eaton Vance Corp	\$40,000 par, 3.50% due 04/06/2027	–	38,953
*	EOG Resources Inc	\$20,000 par, 4.15% due 01/15/2026	–	19,900
*	Eversource Energy	\$40,000 par, 3.15% due 01/15/2025	–	39,971
*	Express Scripts Holds Co	\$20,000 par, 4.50%, due 02/25/2026	–	19,896
*	Franklin Resources	\$50,000 par, 1.60% due 10/30/2030	–	41,590
*	Georgia Power Co	\$50,000 par, 3.25% due 04/01/2026	–	49,154
*	Georgia Power Co	\$50,000 par, 2.65% due 09/15/2029	–	45,345
*	Gilead Sciences Inc	\$40,000 par, 3.65% due 03/01/2026	–	39,520
*	Goldman Sachs Group	\$20,000 par, 3.85% due 01/26/2027	–	19,628
*	Intel Corp	\$50,000 par, 5.125% due 02/10/2030	–	49,565
*	Invesco Fin Plc	\$20,000 par, 3.75% due 01/15/2026	–	19,790
*	JPMorgan Chase & Co Sub Glbl Nt	\$50,000 par, 4.25% due 10/01/2027	–	49,626
*	Lam Research Corp	\$20,000 par, 4.00% due 03/15/2029	–	19,443
*	Mead Johnson	\$50,000 par, 4.125% due 11/15/2025	–	49,793
*	MetLife Inc.	\$50,000 par, 3.00% due 03/01/2025	–	49,857
*	Northern Trust Corp	\$50,000 par, 6.125% due 11/02/2032	–	52,787
*	Nucor Corp	\$50,000 par, 2.00% due 06/01/2025	–	49,420
*	Nucor Corp	\$50,000 par, 2.70% due 06/01/2030	–	44,645
*	Oracle Corp Orcl	\$50,000 par, 2.50% due 04/01/2025	–	49,713
*	Parker-Hannifin Corp	\$20,000 par, 3.25% due 06/14/2029	–	18,724
*	Parker-Hannifin Corp	\$20,000 par, 3.25% due 03/01/2027	–	19,429
*	PayPal Holdings	\$50,000 par, 1.65% due 06/01/2025	–	49,350
*	PayPal Holdings	\$50,000 par, 2.85% due 10/01/2029	–	45,707
*	Philip Morris Intl	\$50,000 par, 5.625% due 11/17/2029	–	51,517
*	Phillips 66	\$50,000 par, 3.90% due 03/15/2028	–	48,475

**BATH SAVINGS INSTITUTION 401(k) PLAN**

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

Sponsor ID #: 01-0026120

Plan #: 002

December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower <u>Lessor or Similar Party</u>	Description of Investment, Including Maturity Date, Rate of Interest, <u>Collateral, Par or Maturity Values</u>	<u>Cost</u> <sup>(1)</sup>	<u>Current Value</u>
	Corporate bonds (continued):			
*	PPG Industries	\$50,000 par, 2.80% due 08/15/2029	\$ –	\$ 45,442
*	PPG Industries Inc PPG	\$50,000 par, 2.55% due 06/15/2030	–	44,114
*	Reinsurance Grp	\$50,000 par, 3.15% due 06/15/2030	–	45,138
*	Sherwin Williams Co	\$40,000 par, 3.45% due 08/01/2025	–	39,696
*	Southwestern Electric Power	\$50,000 par, 2.75% due 10/01/2026	–	48,223
*	Stanley Black & Decker Inc	\$50,000 par, 6.00% due 03/06/2028	–	51,745
*	Sysco Corp	\$40,000 par, 3.30% due 07/15/2026	–	39,171
*	Toyota Motor Credit Corp	\$50,000 par, 5.05% due 05/16/2029	–	50,352
*	Unilever Capital Corp Ulvr	\$50,000 par, 2.00% due 07/28/2026	–	48,187
*	United Parcel Service Inc UPS	\$50,000 par, 2.40% due 11/15/2026	–	48,194
*	Unitedhealth Group Inc.	\$50,000 par, 5.25% due 02/15/2028	–	50,779
*	Xilinx Inc Xinx	\$50,000 par, 2.375% due 06/01/2030	–	<u>44,062</u>
	Total corporate bonds			2,066,341
	Common stock:			
*	Apple Computer	Common stock, 8,700 shares	–	2,178,654
*	Abott Laboratories	Common stock, 5,000 shares	–	565,550
*	Automatic Data Processing	Common stock, 4,900 shares	–	1,434,377
*	Amphenol	Common stock, 1,600 shares	–	111,120
*	Arthur J. Gallagher & Co.	Common stock, 1,600 shares	–	454,160
*	Balchem Corporation	Common stock, 4,400 shares	–	717,178
*	Broadridge Financial Solutions Inc.	Common stock, 5,700 shares	–	1,288,713
*	Caseys Gen Stors Inc Com	Common stock, 1,300 shares	–	515,099
*	Church & Dwight Company, Inc.	Common stock, 9,400 shares	–	984,274
*	Cintas Corporation	Common stock, 3,100 shares	–	566,370
*	Analog Devices Inc. Com	Common stock, 2,300 shares	–	488,658
*	Costco Wholesale Corp Com	Common stock, 500 shares	–	458,135
*	Danaher Corp	Common stock, 3,800 shares	–	872,290
*	FactSet Research Systems Inc.	Common stock, 2,750 shares	–	1,320,770
*	Fiserv Inc Wise Pv Ict	Common stock, 4,700 shares	–	965,474
*	Fortive Corporation	Common stock, 7,500 shares	–	562,500
*	Alphabet Inc Cap Stk Cl A	Common stock, 8,500 shares	–	1,609,050
*	HEICO Corp	Common stock, 5,300 shares	–	1,260,022
*	Honeywell Intl Inc	Common stock, 1,500 shares	–	338,835
*	IDEXX Laboratories, Inc.	Common stock, 900 shares	–	372,096
*	Intuit Inc.	Common stock, 2,950 shares	–	1,854,075

**BATH SAVINGS INSTITUTION 401(k) PLAN**

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

Sponsor ID #: 01-0026120

Plan #: 002

December 31, 2024

(a) Lessor or Similar Party	(b) Identity of Issue, Borrower	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Values	(d) Cost <sup>(1)</sup>	(e) Current Value
	Common stock (continued):			
*	MasterCard Incorporated	Common stock, 4,100 shares	\$ –	\$ 2,158,937
*	McDonald's Corp	Common stock, 900 shares	–	260,901
*	Microsoft Corporation	Common stock, 2,950 shares	–	1,243,425
*	Nike Inc. CL B	Common stock, 11,200 shares	–	847,504
*	PepsiCo Inc	Common stock, 3,400 shares	–	517,004
*	Scientific Inc Veeva Systems	Common stock, 1,600 shares	–	336,400
*	Sherwin Williams Company	Common stock, 575 shares	–	195,460
*	Stryker Corporation	Common stock, 2,650 shares	–	954,133
*	Thermo Fisher Scientific Inc	Common stock, 600 shares	–	312,138
*	TJX COS Inc. New	Common stock, 18,500 shares	–	2,234,985
*	Watsco Inc	Common stock, 2,550 shares	–	1,208,419
*	Accenture Plc Ireland Shs CL A	Common stock, 2,700 shares	–	949,833
*	American Tower Corp REIT	Common stock, 4,000 shares	–	<u>733,640</u>
	Total common stock			30,870,179
	Certificates of deposit:			
*	A Plus Federal Credit Union	\$50,000 par, 4.90% due 08/24/2025	–	50,238
*	Ally Bank	\$25,000 par, 3.90% due 09/20/2027	–	24,940
*	Altaone Federal Credit Union	\$50,000 par, 3.85% due 09/13/2029	–	49,674
*	American Express	\$25,000 par, 4.30% due 09/29/2025	–	25,038
*	American Express Natl Bk	\$50,000 par, 1.80% due 2025	–	49,763
*	American Express Natl Bk	\$50,000 par, 2.55% due 2025	–	49,768
*	Americas Credit Union	\$100,000 par, 4.00% due 04/30/2027	–	99,969
*	Barclays Bank	\$25,000 par, 4.95% due 11/17/2025	–	25,186
*	Beal Bk Plano Tex CD	\$50,000 par, 2.20% due 2025	–	49,735
*	Capital One Bank	\$25,000 par, 3.40% due 07/28/2025	–	24,885
*	Capital One Bank (USA)	\$50,000 par, 2.65% due 2027	–	48,532
*	Capital One Bank (USA)	\$20,000 par, 3.10% due 05/12/2025	–	19,917
*	Chartway Federal Credit Union	\$50,000 par, 5.00% due 09/08/2027	–	51,260
*	CIBC Bank	\$25,000 par, 5.00% due 03/24/2026	–	25,264
*	Customers Bank	\$50,000 par, 5.10% due 04/27/2027	–	51,183
*	Discover Bank	\$20,000 par, 2.75% due 06/14/2027	–	19,414
*	Essential Federal Credit Union	\$75,000 par, 4.95% due 03/23/2026	–	75,758
*	Essential Federal Credit Union	\$50,000 par, 5.10% due 09/29/2028	–	51,904
*	Freedom Northwest CR	\$25,000 par, 5.50% due 2030	–	25,158

**BATH SAVINGS INSTITUTION 401(k) PLAN**

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

Sponsor ID #: 01-0026120

Plan #: 002

December 31, 2024

(a)	(b) Identity of Issue, Borrower <u>Lessor or Similar Party</u>	(c) Description of Investment, Including Maturity Date, Rate of Interest, <u>Collateral, Par or Maturity Values</u>	(d) <u>Cost</u> <sup>(1)</sup>	(e) <u>Current Value</u>
	Certificates of deposit (continued):			
*	Freedom Northwest CR	\$50,000 par, 4.00% due 11/13/2029	–	\$ 49,999
*	GE Federal Credit Union	\$100,000 par, 4.40% due 02/01/2027	–	100,786
*	HAPO Community Credit Union	\$25,000 par, 5.00% due 2027	–	25,502
*	Lafayette Federal Credit Union	\$50,000 par, 5.25% due 11/30/2026	–	51,124
*	Lafayette Federal Credit Union	\$50,000 par, 5.35% due 12/01/2025	–	50,553
*	Leaders Credit Union	\$100,000 par, 4.80% due 02/10/2026	–	100,739
*	Morgan Stanley	\$50,000 par, 4.75% due 05/22/2028	–	51,171
*	Morgan Stanley	\$25,000 par, 4.95% due 06/21/2027	–	25,550
*	Morgan Stanley	\$25,000 par, 5.05% due 12/21/2026	–	25,489
*	Morgan Stanley	\$25,000 par, 3.80% due 09/25/2026	–	24,896
*	Morgan Stanley	\$50,000 par, 4.65% due 05/22/2029	–	51,290
*	Morgan Stanley	\$25,000 par, 4.90% due 05/24/2027	–	25,504
*	Morgan Stanley	\$25,000 par, 5.05% due 05/22/2026	–	25,322
*	Oregon Community Credit Union	\$25,000 par, 4.30% due 02/09/2027	–	25,143
*	RAIZ Federal Credit Union	\$50,000 par, 5.00% due 07/20/2026	–	50,700
*	RAIZ Federal Credit Union	\$25,000 par, 5.10% due 10/06/2027	–	25,714
*	Sallie Mae Bank	\$40,000 par, 0.80% due 07/01/2025	–	39,333
*	Sallie Mae Bank	\$50,000 par, 4.65% due 10/27/2025	–	50,213
*	Sallie Mae Bank	\$50,000 par, 1.10% due 08/11/2026	–	47,705
*	Spokane Teachers Credit Union WA	\$25,000 par, 5.00% due 11/23/2025	–	25,193
*	Spokane Teachers Credit Union	\$50,000 par, 4.75% due 03/25/2027	–	50,783
*	Texas Exchangebank	\$100,000 par, 4.00% due 11/26/2027	–	99,995
*	True Sky Credit Union	\$25,000 par, 4.10% due 11/08/2027	–	25,066
*	TruGrocer Federal Credit Union	\$25,000 par, 4.85% due 06/20/2028	–	25,684
*	UBS Bank	\$50,000 par, 4.35% due 10/20/2025	–	50,082
*	UBS Bank	\$50,000 par, 4.45% due 02/02/2026	–	50,187
*	UBS Bank	\$25,000 par, 4.70% due 06/29/2026	–	25,230
*	UBS Bank	\$50,000 par, 5.00% due 03/10/2025	–	50,047
*	USAlliance Federal Credit Union	\$40,000 par, 5.25% due 11/30/2029	–	42,222
*	Valley Strong Credit Union Bakersfield, CA	\$25,000 par, 4.80% due 2025	–	25,070
*	VyStar Credit Union	\$75,000 par, 5.55% due 03/20/2025	–	75,201
*	Wings Financial Credit Union	\$75,000 par, 4.00% due 04/10/2026	–	<u>74,897</u>
	Total certificates of deposit			2,283,976

**BATH SAVINGS INSTITUTION 401(k) PLAN**

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

Sponsor ID #: 01-0026120

Plan #: 002

December 31, 2024

(a)	(b) Identity of Issue, Borrower <u>Lessor or Similar Party</u>	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Values	(d) Cost <sup>(1)</sup>	(e) Current Value
	U.S. Government treasury obligations:			
*	United States Treasury	\$50,000 par, 5.00% due 10/31/2025	\$ –	\$ 50,288
*	United States Treasury	\$50,000 par, 1.375% due 08/31/2026	–	47,713
*	United States Treasury	\$50,000 par, 4.125% due 10/31/2026	–	49,883
*	United States Treasury	\$50,000 par, 1.25% due 04/30/2028	–	45,291
*	United States Treasury	\$50,000 par, 4.25% due 10/31/2029	–	49,418
*	United States Treasury	\$50,000 par, 1.625% due 05/15/2031	–	<u>42,178</u>
	Total U.S. Government treasury obligations			284,771
	Mutual funds:			
*	Federated Government Obligations Fund #5	Mutual fund, 1,550,235 shares	–	<u>1,550,235</u>
	Total money market mutual funds			1,550,235
	Cash equivalents:			
*	BSTC & Co. Fiduciary Invested Cash	Money market funds, 55 shares	–	55
*	Participant loans	Interest at 5.5% to 10.50%	–	<u>217,431</u>
				<u>\$37,272,988</u>

\* Denotes party-in-interest.

<sup>(1)</sup> Not applicable as investment pools are participant-directed.