

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: FUTURE AUTOMOTIVE GROUP 401(K) PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1995
2a Plan sponsor's name (employer, if for a single-employer plan): FUTURE FORD, INC.
2b Employer Identification Number (EIN): 94-2729275
2c Plan Sponsor's telephone number: 916-677-5330
2d Business code (see instructions): 441110

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

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

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

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1063
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	909
	6a(2)	1180
	6b	4
	6c	164
	6d	1348
	6e	1
	6f	1349
	6g(1)	633
6g(2)	660	
6h	24	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

a Pension Schedules

- (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)

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

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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

A Name of plan FUTURE AUTOMOTIVE GROUP 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FUTURE FORD, INC.	D Employer Identification Number (EIN) 94-2729275	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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)

ALLWORTH FINANCIAL

68-0372662

(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?
27	ADVISOR	55629	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65	RECORDKEEPER	46526	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)

POMARES & CO.

94-1538492

(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?
10	ACCOUNTANT/AUDITOR	18546	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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)

SECURITIES AMERICA ADVISOR INC

47-0648506

(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?
27	ADVISOR	10010	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

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

A Name of plan <u>FUTURE AUTOMOTIVE GROUP 401(K) PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>FUTURE FORD, INC.</u>	D Employer Identification Number (EIN) <u>94-2729275</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FA STABLE VALUE III</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY MANAGEMENT TRUST COMPANY</u>		
c EIN-PN <u>04-3022712-026</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>688691</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan FUTURE AUTOMOTIVE GROUP 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 FUTURE FORD, INC.	D Employer Identification Number (EIN) 94-2729275

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	23053	91563
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	669899	1051416
(9) Value of interest in common/collective trusts	1c(9)	1325155	688691
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	38334409	46892893
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	40352516	48724563
Liabilities			
g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	40352516	48724563

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	395418	
(B) Participants.....	2a(1)(B)	4385637	
(C) Others (including rollovers).....	2a(1)(C)	425593	
(2) Noncash contributions.....	2a(2)	0	5206648
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	4962	68591
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	63629	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		68591
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	0	1968224
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1968224	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1968224
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	0	0
(B) Other.....	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	53994
(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)	3762240
c Other income	2c	0
d Total income. Add all income amounts in column (b) and enter total	2d	11059697

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2158700
(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)	2158700
f Corrective distributions (see instructions)	2f	411700
g Certain deemed distributions of participant loans (see instructions)	2g	-13461
h Interest expense	2h	0
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	0
(2) Contract administrator fees	2i(2)	0
(3) Recordkeeping fees	2i(3)	46526
(4) IQPA audit fees	2i(4)	18546
(5) Investment advisory and investment management fees	2i(5)	65639
(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)	130711
j Total expenses. Add all expense amounts in column (b) and enter total	2j	2687650

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	8372047
l 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: **POMARES&COMPANY,LLC**

(2) EIN: **94-1538492**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan FUTURE AUTOMOTIVE GROUP 401(K) PLAN	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 FUTURE FORD, INC.	D Employer Identification Number (EIN) 94-2729275	

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

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

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

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

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A.

FUTURE AUTOMOTIVE GROUP 401(K) PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION
FOR THE YEARS ENDED
DECEMBER 31, 2024 AND 2023

FUTURE AUTOMOTIVE GROUP 401(K) PLAN
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POMARES & CO., LLP

CERTIFIED PUBLIC ACCOUNTANTS

791 UNIVERSITY AVENUE • SACRAMENTO • CALIFORNIA • 95825-6708 TEL. 916/929-3112 FAX 916/929-3569

GARY W. SPARKS, C.P.A.
ERIC D. JOHNS, C.P.A.
MICHAEL T. SCOGGINS, C.P.A.
JEFFREY P. EWING, C.P.A.
LINDA K. VOONG, E.A.

INDEPENDENT AUDITORS' REPORT

To the Trustees and Participants of
Future Automotive Group 401(k) Plan

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

We have performed an audit of the financial statements of Future Automotive 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 statement of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained a certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024 stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit 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, 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 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).



INDEPENDENT AUDITORS' REPORT (continued)

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 Future Automotive 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 Future Automotive 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.



INDEPENDENT AUDITORS' REPORT (continued)

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Future Automotive Group 401(k) 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 Future Automotive 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 Schedules Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2024, and the Schedule of Delinquent Participant Contributions are 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.



INDEPENDENT AUDITORS' REPORT (continued)

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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the 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 schedules 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).

Pomares & Co., LLP

Pomares & Co., LLP

Sacramento, California
October 1, 2025

FUTURE AUTOMOTIVE GROUP 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023

	2024	2023
ASSETS		
Investments at fair value:		
Value of Interest in Registered Investment Companies (Mutual Funds)	\$ 46,892,893	\$ 38,334,408
Interest Bearing Cash - Money Market Fund	91,563	23,053
Total Investments at Fair Value	46,984,456	38,357,461
Investments at contract value:		
Value of Interest in Fidelity Advisor Stable Value III CCT	746,988	1,416,763
Total Investments	47,731,444	39,774,224
Contributions Receivable:		
Participants' Contributions	2,044	12,057
Employers' contributions	408,375	382,853
Total Contributions Receivable	410,419	394,910
Notes receivable from participants	1,051,416	669,899
TOTAL ASSETS	49,193,279	40,839,033
LIABILITIES		
Excess participant contributions payable	165,818	409,672
TOTAL LIABILITIES	165,818	409,672
NET ASSETS AVAILABLE FOR BENEFITS	\$ 49,027,461	\$ 40,429,361

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

FUTURE AUTOMOTIVE GROUP 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2024

ADDITIONS:

Additions to net assets attributed to:

Investment Income:	
Net appreciation in fair value of investments	\$ 3,762,241
Interest and Dividend income	<u>1,993,869</u>
Total Investment Income	5,756,110
Interest on Notes Receivable from Participants	63,629
Contributions:	
Participants	4,320,845
Employers	420,940
Rollover	<u>480,372</u>
Total Contributions	<u>5,222,157</u>
TOTAL ADDITIONS	<u>11,041,896</u>

DEDUCTIONS:

Deductions from net assets attributed to:

Benefits paid to participants	2,158,700
Deemed distributions (recoveries) of participant loans	(13,461)
Corrective distributions	167,846
Administrative fees	<u>130,711</u>
TOTAL DEDUCTIONS	<u>2,443,796</u>
NET INCREASE / (DECREASE)	8,598,100

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>40,429,361</u>
End of year	<u><u>\$ 49,027,461</u></u>

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

FUTURE AUTOMOTIVE GROUP 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note 1: Description of Plan

The following description of the Future Auto Group 401(k) 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 all full-time employees of the participating companies except collective bargaining employees and nonresident aliens who do not receive United States source income, who have six months of service and are age twenty-one or older. It is subject to the provisions of the Employee Retirement Security Act of 1974 (ERISA). The participating companies are all members of the Future Automotive Group ("the Company"): Future Ford Inc. dba Future Ford of Roseville, Future Nissan, Inc. dba Future Nissan, Suburban Motors, Inc. dba Future Ford of Sacramento, Decker Ford, Inc. dba Future Ford of Clovis, C.K Automotive, Inc. dba Future Kia, Future Nissan of Folsom, Inc., Future Chevrolet of Sacramento, Inc., Future Automotive of Yuba City, Inc. dba Future Toyota of Yuba City., and Future Imports Sacramento LLC. dba Future Honda.

Administration. The Plan has contracted with Fidelity Management Trust Company to act as trustee and custodian of plan assets, and Fidelity Investments ("Fidelity"), the dba for Fidelity Management & Research Company, to serve as the plan's administrator to manage certain operations of the plan and to process and maintain certain participant records.

Contributions. Each year, participants may contribute 1% - 100% of their compensation, as defined in the Plan, and subject to IRS annual limits. The Company may make matching contributions equal to a discretionary percentage of the Participant's salary deferral. For the 2024 plan year, the Company made matching contributions equal to 10% of each participant's deferral with an annual maximum of \$3,050. The Company may also make a discretionary profit sharing contribution that is allocated based on each participant's compensation as compared to total compensation of all participants.

Participant Accounts. Each participant's account is credited with the participant's contribution and allocation of (a) the Company's contribution, if any, (b) Plan earnings (losses), and (c) forfeitures of terminated participants' nonvested accounts 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. Each mutual fund investment includes internal expense ratios ranging from approximately .02% to 1.01%. These expenses are reflected in each fund's investment return, and participants' accounts are not are not charged separately. Participants should refer to the mutual funds' prospectuses and the Plan's "Participant Fee Disclosure" for details of these fees.

Vesting. Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Vesting in the remainder of their accounts is based on years of continuous service. A participant is 100% vested after six years of service.

Forfeitures. The total non-vested portion of terminated employees account balances are used by the plan sponsor to offset expenses, or to offset employer matching contributions. There were \$61,642 of forfeitures generated in the current year, and \$815 of forfeitures were used for plan expenses. As of December 31, 2024 there were \$80,734 of remaining unused forfeitures to be used to offset future expenses or used to offset future employer contributions.

Investment Options. Upon enrollment in the Plan, a participant may direct employee contributions in various increments to the investments administered by Fidelity. Participants may change their investments daily and can choose from several available mutual funds in the Fidelity Investments portfolio of investment options.

FUTURE AUTOMOTIVE GROUP 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note 1: Description of Plan (continued)

Payment of Benefits. On termination of service due to death, disability, retirement, or termination, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account as a lump sum distribution in whole or in part. All investments available in the plan allow for daily redemptions with no redemption notice period required.

Notes Receivable from Participant. Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Loan transactions are treated as a transfer to (from) the investment fund from (to) the participant notes fund. Loan balances may be paid over a reasonable period of time not to exceed five years, except in the case that the proceeds of the loan are used to acquire the participant's principal residence. In this case, the maximum loan term is ten years. The loans are secured by the balance in the participant's account, and bear interest based on the prevailing interest rates charged by persons in the business of lending money for loans which would be made under similar circumstances.

Amendments - During the year ending December 31, 2024 the Plan was amended to correct the spelling of one of the participating companies.

Note 2: Summary of Accounting Policies

Basis of Accounting - The financial statements of the Plan are prepared using the accrual method of accounting.

Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that effect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition - The Plan's mutual fund investments are stated at fair value by Fidelity based on quoted market prices. The Plan's collective trust fund is stated at fair value based on the net asset value determined by Fidelity. The Putnam Stable Value Fund is a collective trust fund that is valued at contract value as determined by Fidelity.

Notes Receivable from Participants - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are recorded as distributions based on the terms of the Plan document.

Risks and Uncertainties - The Plan provides for various investment options which are exposed to a variety of risks, including interest rate, market fluctuations, valuation, and credit risks. Due to the level of risk associated with certain investments, it is possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits and the statement of changes in net assets available for benefits.

Payment of Benefits - Benefits are recorded when paid.

Subsequent Events - Plan management has evaluated subsequent events through October 1, 2025, the date the financial statements were available to be issued.

FUTURE AUTOMOTIVE GROUP 401(K) PLAN
 NOTES TO FINANCIAL STATEMENTS
 DECEMBER 31, 2024

Note 3: Information Certified by Trustee

Fidelity Management Trust Company, the trustee of the Plan, has certified as to the completeness and accuracy of all investments and participant notes receivable reflected on the accompanying Statements of Net Assets Available for Benefits as of December 31, 2024 and 2023, the investment income and interest from participant notes reflected on the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2024, and all investment information reflected in the supplemental Schedule of Investments Held at December 31, 2024, in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulation for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This information has been certified as complete and accurate to the best of their knowledge and is summarized as follows:

	2024	2023
Value of Interest in Mutual Funds	\$ 46,892,893	\$ 38,334,408
Interest Bearing Cash - Money Market Fund	91,563	23,053
Value of Interest in Stable Value CCT	746,988	1,416,763
Notes Receivable from Participants	1,051,416	669,899
Net appreciation in fair value of investments	3,762,241	
Interest and Dividend Income	1,993,869	
Interest income on participant notes receivable	63,629	

Note 4: Fair Value Measurements

Financial Accounting Standards Board ASC 820-10 (formerly FASB Statement No. 157, Fair Value Measurements), 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 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820-10 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 methodology include:

Quoted prices for similar assets or liabilities in active markets;

Quoted prices for identical or similar assets or liabilities in inactive markets;

Inputs other than quoted prices that are observable for the asset or liability;

Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

The asset's 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.

FUTURE AUTOMOTIVE GROUP 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note 4: 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.

Mutual Funds: Valued at the net asset value ('NAV') of shares held by the plan at year end as reported by Fidelity Management Trust Company, the trustee of the Plan, based on quoted market prices.

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 table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

Assets at Fair Value as of December 31, 2024				
	Level 1	Level 2	Level 3	Fair Value
Mutual Funds	\$ 46,892,893	\$ -	\$ -	\$ 46,892,893
Interest Bearing Cash - MM Fund	91,563	-	-	91,563
Total assets at fair value	46,984,456	-	-	46,984,456

Assets at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Fair Value
Mutual Funds	\$ 38,334,408	\$ -	\$ -	\$ 38,334,408
Interest Bearing Cash - MM Fund	23,053	-	-	23,053
Total assets at fair value	38,357,461	-	-	38,357,461

Note 5: Plan Termination

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

Note 6: Tax Status

The Plan uses the prototype plan document Fidelity Basic Plan Document No. 17, sponsored by FMR, LLC who received an opinion letter from the IRS dated June 30, 2020, which states that the prototype document satisfies the applicable provisions of the IRC. The basic plan document has been amended since receiving the IRS approval to retroactively adopt the provisions of the CARES Act, and to adopt the provisions of the Bipartisan Budget Act of 2018 regarding hardship distributions. The Plan itself has not received a determination letter from the IRS; however, the Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income tax has been included in the Plan's financial statements.

FUTURE AUTOMOTIVE GROUP 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note 6: Tax Status (continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administration has analyzed the tax positions taken by the plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure 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. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2022.

Note 7: Administrative Expenses

Fidelity receives direct recordkeeping compensation of .14% of the Plan's assets, paid by the participants. There is also a direct advisory fee paid to Securities America Advisor, Inc. of .15% of the managed account balance which is also paid by the participants. These direct charges paid to Fidelity and the plan advisor totaled \$33,491 and \$65,639 for the 2024 plan year, respectively. Fidelity also receives indirect record keeping compensation from the Plan's underlying mutual fund investments ranging from 0% to .25%. Administrative expenses of \$13,035 were paid to Fidelity for specific participant loans, distribution transactions, and cancellation fees, and \$18,546 was paid in audit fees. Total fund level fees, not including the direct fees and asset charges described above, range from .02% to 1.01%.

Note 8: Excess Contributions

For the year ended December 31, 2024 and 2023, the Plan was required to return excess employee contributions of \$165,818 and \$409,672, respectively, to certain active participants as required to satisfy the relevant nondiscrimination provisions of the Plan. The distributions are included in the plan's statement of net assets available for benefits as excess contributions payable at December 31, 2024 and 2023.

Note 9: Reconciliation of Financial Statements to Schedule H of Form 5500

The Plan's Form 5500 Schedule H is prepared on a cash basis of accounting while these financial statements are on the accrual basis. Also, the Stable Value Fund is valued at contract value on these financials, and fair value on the Schedule H. The following is a reconciliation of differences in certain amounts per the financial statements and amounts reported on Schedule H of Form 5500:

Accrual for Excess Contributions:

As discussed in note 8, the Plan was required to refund excess contributions for the plan year ending December 31, 2024. For purposes of these financial statements, this amount is recorded as a payable as of December 31, 2024. The form 5500 is prepared on a cash basis, and these refunds will be shown as corrective distributions on the Schedule H in the 2024 tax year.

Corrective distributions per schedule H of Form 5500	\$	411,700
Add accrual for excess participant contributions contributions payable as of December 31, 2024		165,818
Less corrective distributions paid during 2024 that were accrued as payable as of December 31, 2023		(409,672)
Excess contributions per the financial statement	\$	167,846

FUTURE AUTOMOTIVE GROUP 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note 9: Reconciliation of Financial Statements to Schedule H of Form 5500 (continued)

Accrual for Contributions Receivable:

The following is a reconciliation of employer and employee contributions per the financial statement for the year ending December 31, 2024 and contributions as stated on Schedule H of Form 5500:

Total contributions received and receivable as reported on Schedule H	\$ 5,206,648
Less prior year accrued employee contribution receivable	(12,057)
Less prior year accrued employer contribution receivable	(382,853)
Add current year accrued employee contribution receivable	2,044
Add current year accrued employer contribution receivable	408,375
Total contributions per Financial Statements	\$ 5,222,157

Fair Value vs. Contract Value:

The Fidelity Advisor Stable Value CIT III CCT is reported at contract value on these financial statements, and at fair value for the Form 5500 Schedule H.

Total investments as reported on Schedule H	\$ 47,673,147
Add adjustment to contract value for the Stable Value Fund	58,297
Total assets per Financial Statements	\$ 47,731,444
Total Investment Income (loss) as reported on Schedule H	\$ 5,853,049
Add change in fair value for the Stable Value Fund	(33,310)
Total Investment Income and Loan Interest per Financial Statements	\$ 5,819,739

The net assets available for benefits as shown on these financial statements is \$302,898 higher than on the schedule H of form 5500, and the net increase in assets available for benefits is \$226,053 higher than what is reported on schedule H of form 5500. These differences relate to cash vs. accrual differences and fair value and contract value differences as described above.

Note 10: Fidelity Advisor Stable Value III CCT

Contributions to the Fidelity Advisor Stable Value III CCT ("Stable Value Fund") are invested solely in shares of the Fidelity Advisor Stable Value III Collective Trust. The sponsoring entity is Fidelity Management Trust Company. The Stable Value Fund seeks to preserve principal and provide book value liquidity on a daily basis for plan-permitted, participant-directed withdrawals while maintaining a competitive rate of interest. There is no guaranteed minimum crediting rate. The investment is considered fully benefit responsive and normal participant withdrawals and transfers from the Stable Value Fund are processed at contract value. If the Plan were to request a liquidation, surrender charges and/or market value adjustments may apply. The Stable Value Fund is stated at contract value as determined by Fidelity is as follows:

	2024	2023
Traditional Stable Value CCT	\$ 746,988	\$ 1,416,763

FUTURE AUTOMOTIVE GROUP 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note 11: Party-In-Interest Transactions

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Some of the plan investments are mutual funds managed by Fidelity Investments, an affiliated company with the trustee, Fidelity Management Trust Company. Fidelity is the investment advisor for these investments, and therefore, these transactions qualify as exempt party-in-interest transactions. Fees paid by the Plan to Fidelity for investment management services of these mutual funds is included as a reduction of the return on each fund. Notes receivable from participants also reflect party-in-interest transactions.

SUPPLEMENTARY INFORMATION

FUTURE AUTOMOTIVE GROUP 401(K) PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

The following is a Schedule of Assets Held for Investment Purposes for the Future Auto Group 401(k) Plan (Federal EIN 94-2729275), Plan Number 001, of which Future Ford, Inc. is the plan sponsor.

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Fidelity Management Trust Company Fidelity Advisor Stable Value III (CCT)	Collective Trust Fund		\$ 746,988
*	Fidelity Investments Fidelity Government MM Fund	Money Market		91,563
	Lord Abbett Lord Abbett High Yield Fund R6	Mutual Fund		58,574
	DWS Group DWS Enhanced Commodity Strategy Fund R6	Mutual Fund		71,567
	J.P. Morgan Funds JPMorgan Mid Cap Growth Fund R6	Mutual Fund		780,395
	J.P. Morgan Funds JPMorgan Large Cap Growth Fund R6	Mutual Fund		1,358,091
	John Hancock Funds John Hancock Funds Disciplined Value Mid Cap R6	Mutual Fund		452,400
*	Fidelity Investments Fidelity Short-Term Treasury Bond Index	Mutual Fund		410,493
	MFS Investment Management MFS International Diversification Fund R6	Mutual Fund		13,613
	MassMutual Funds MassMutual Small Cap Opportunitites Fund I	Mutual Fund		278,749
	Hartford The Hartford Dividend and Growth Fund R6	Mutual Fund		119,071
	Hartford The Hartford Core Equity Fund R6	Mutual Fund		46,771
	Cohen & Steers Cohen and Steers Real Estate Securities Fund Z	Mutual Fund		31,555
	American Funds American Funds 2010 Target Date Fund R6	Mutual Fund		199,691
	American Funds American Funds 2015 Target Date Fund R6	Mutual Fund		832,200
	American Funds American Funds 2020 Target Date Fund R6	Mutual Fund		2,042,670

See Independent Auditors' Report

FUTURE AUTOMOTIVE GROUP 401(K) PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	American Funds American Funds 2025 Target Date Fund R6	Mutual Fund		\$ 6,408,047
	American Funds American Funds 2030 Target Date Fund R6	Mutual Fund		6,213,633
	American Funds American Funds 2035 Target Date Fund R6	Mutual Fund		7,076,186
	American Funds American Funds 2040 Target Date Fund R6	Mutual Fund		3,013,267
	American Funds American Funds 2045 Target Date Fund R6	Mutual Fund		3,059,824
	American Funds American Funds 2050 Target Date Fund R6	Mutual Fund		1,715,500
	American Funds American Funds 2055 Target Date Fund R6	Mutual Fund		3,120,232
	American Funds American Funds 2060 Target Date Fund R6	Mutual Fund		1,476,724
*	Fidelity Investments Fidelity Advisor Technology Fund I	Mutual Fund		3,020,359
*	Fidelity Investments Fidelity Advisor Strategic Income Fund I	Mutual Fund		218,495
*	Fidelity Investments Fidelity Advisor Strat Dividend & Income Fund I	Mutual Fund		185,818
*	Fidelity Investments Fidelity Advisor Small Cap Value Fund I	Mutual Fund		138,943
*	Fidelity Investments Fidelity Freedom Index Income Fund I	Mutual Fund		517,005
*	Fidelity Investments Fidelity U.S. Bond Index Fund	Mutual Fund		17,371
*	Fidelity Investments Fidelity 500 Index Fund	Mutual Fund		2,875,242
*	Fidelity Investments Fidelity Inflation-Protected Bond Index Fund	Mutual Fund		65,126
*	Fidelity Investments Fidelity Advisor International Discovery Fund Z	Mutual Fund		305,275
*	Fidelity Investments Fidelity Advisor Total Bond Fund Z	Mutual Fund		45,756

See Independent Auditors' Report

FUTURE AUTOMOTIVE GROUP 401(K) PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Fidelity Investments Fidelity Total International Index Fund	Mutual Fund		\$ 21,402
*	Fidelity Investments Fidelity Advisor Small Cap Growth Fund Z	Mutual Fund		267,917
*	Fidelity Investments Fidelity Mid Cap Index Fund	Mutual Fund		58,438
	Victory Capital Victory RS Global Fund Class R6	Mutual Fund		1,610
	Capital Group American Funds New World Fund Class R6	Mutual Fund		374,884
*	Participant Notes	Participant Loans Rates - all at 4.25 - 9.50%		1,051,416

* A party-in-interest as defined by ERISA.

Note: Cost Information is not required to be presented for participant directed investments.

FUTURE AUTOMOTIVE GROUP 401(K) PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION
FOR THE YEARS ENDED
DECEMBER 31, 2024 AND 2023

FUTURE AUTOMOTIVE GROUP 401(K) PLAN
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POMARES & CO., LLP

CERTIFIED PUBLIC ACCOUNTANTS

791 UNIVERSITY AVENUE • SACRAMENTO • CALIFORNIA • 95825-6708 TEL. 916/929-3112 FAX 916/929-3569

GARY W. SPARKS, C.P.A.
ERIC D. JOHNS, C.P.A.
MICHAEL T. SCOGGINS, C.P.A.
JEFFREY P. EWING, C.P.A.
LINDA K. VOONG, E.A.

INDEPENDENT AUDITORS' REPORT

To the Trustees and Participants of
Future Automotive Group 401(k) Plan

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

We have performed an audit of the financial statements of Future Automotive 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 statement of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained a certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024 stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit 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, 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 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).



INDEPENDENT AUDITORS' REPORT (continued)

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 Future Automotive 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 Future Automotive 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.



INDEPENDENT AUDITORS' REPORT (continued)

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Future Automotive Group 401(k) 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 Future Automotive 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 Schedules Required by ERISA

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2024, and the Schedule of Delinquent Participant Contributions are 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.



INDEPENDENT AUDITORS' REPORT (continued)

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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the 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 schedules 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).

Pomares & Co., LLP

Pomares & Co., LLP

Sacramento, California
October 1, 2025

FUTURE AUTOMOTIVE GROUP 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023

	2024	2023
ASSETS		
Investments at fair value:		
Value of Interest in Registered Investment Companies (Mutual Funds)	\$ 46,892,893	\$ 38,334,408
Interest Bearing Cash - Money Market Fund	91,563	23,053
Total Investments at Fair Value	46,984,456	38,357,461
Investments at contract value:		
Value of Interest in Fidelity Advisor Stable Value III CCT	746,988	1,416,763
Total Investments	47,731,444	39,774,224
Contributions Receivable:		
Participants' Contributions	2,044	12,057
Employers' contributions	408,375	382,853
Total Contributions Receivable	410,419	394,910
Notes receivable from participants	1,051,416	669,899
TOTAL ASSETS	49,193,279	40,839,033
LIABILITIES		
Excess participant contributions payable	165,818	409,672
TOTAL LIABILITIES	165,818	409,672
NET ASSETS AVAILABLE FOR BENEFITS	\$ 49,027,461	\$ 40,429,361

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

FUTURE AUTOMOTIVE GROUP 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2024

ADDITIONS:

Additions to net assets attributed to:

Investment Income:	
Net appreciation in fair value of investments	\$ 3,762,241
Interest and Dividend income	<u>1,993,869</u>
Total Investment Income	5,756,110
Interest on Notes Receivable from Participants	63,629
Contributions:	
Participants	4,320,845
Employers	420,940
Rollover	<u>480,372</u>
Total Contributions	<u>5,222,157</u>
TOTAL ADDITIONS	<u>11,041,896</u>

DEDUCTIONS:

Deductions from net assets attributed to:

Benefits paid to participants	2,158,700
Deemed distributions (recoveries) of participant loans	(13,461)
Corrective distributions	167,846
Administrative fees	<u>130,711</u>
TOTAL DEDUCTIONS	<u>2,443,796</u>
NET INCREASE / (DECREASE)	8,598,100

NET ASSETS AVAILABLE FOR BENEFITS

Beginning of year	<u>40,429,361</u>
End of year	<u><u>\$ 49,027,461</u></u>

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

FUTURE AUTOMOTIVE GROUP 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note 1: Description of Plan

The following description of the Future Auto Group 401(k) 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 all full-time employees of the participating companies except collective bargaining employees and nonresident aliens who do not receive United States source income, who have six months of service and are age twenty-one or older. It is subject to the provisions of the Employee Retirement Security Act of 1974 (ERISA). The participating companies are all members of the Future Automotive Group ("the Company"): Future Ford Inc. dba Future Ford of Roseville, Future Nissan, Inc. dba Future Nissan, Suburban Motors, Inc. dba Future Ford of Sacramento, Decker Ford, Inc. dba Future Ford of Clovis, C.K Automotive, Inc. dba Future Kia, Future Nissan of Folsom, Inc., Future Chevrolet of Sacramento, Inc., Future Automotive of Yuba City, Inc. dba Future Toyota of Yuba City., and Future Imports Sacramento LLC. dba Future Honda.

Administration. The Plan has contracted with Fidelity Management Trust Company to act as trustee and custodian of plan assets, and Fidelity Investments ("Fidelity"), the dba for Fidelity Management & Research Company, to serve as the plan's administrator to manage certain operations of the plan and to process and maintain certain participant records.

Contributions. Each year, participants may contribute 1% - 100% of their compensation, as defined in the Plan, and subject to IRS annual limits. The Company may make matching contributions equal to a discretionary percentage of the Participant's salary deferral. For the 2024 plan year, the Company made matching contributions equal to 10% of each participant's deferral with an annual maximum of \$3,050. The Company may also make a discretionary profit sharing contribution that is allocated based on each participant's compensation as compared to total compensation of all participants.

Participant Accounts. Each participant's account is credited with the participant's contribution and allocation of (a) the Company's contribution, if any, (b) Plan earnings (losses), and (c) forfeitures of terminated participants' nonvested accounts 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. Each mutual fund investment includes internal expense ratios ranging from approximately .02% to 1.01%. These expenses are reflected in each fund's investment return, and participants' accounts are not are not charged separately. Participants should refer to the mutual funds' prospectuses and the Plan's "Participant Fee Disclosure" for details of these fees.

Vesting. Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Vesting in the remainder of their accounts is based on years of continuous service. A participant is 100% vested after six years of service.

Forfeitures. The total non-vested portion of terminated employees account balances are used by the plan sponsor to offset expenses, or to offset employer matching contributions. There were \$61,642 of forfeitures generated in the current year, and \$815 of forfeitures were used for plan expenses. As of December 31, 2024 there were \$80,734 of remaining unused forfeitures to be used to offset future expenses or used to offset future employer contributions.

Investment Options. Upon enrollment in the Plan, a participant may direct employee contributions in various increments to the investments administered by Fidelity. Participants may change their investments daily and can choose from several available mutual funds in the Fidelity Investments portfolio of investment options.

FUTURE AUTOMOTIVE GROUP 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note 1: Description of Plan (continued)

Payment of Benefits. On termination of service due to death, disability, retirement, or termination, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account as a lump sum distribution in whole or in part. All investments available in the plan allow for daily redemptions with no redemption notice period required.

Notes Receivable from Participant. Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Loan transactions are treated as a transfer to (from) the investment fund from (to) the participant notes fund. Loan balances may be paid over a reasonable period of time not to exceed five years, except in the case that the proceeds of the loan are used to acquire the participant's principal residence. In this case, the maximum loan term is ten years. The loans are secured by the balance in the participant's account, and bear interest based on the prevailing interest rates charged by persons in the business of lending money for loans which would be made under similar circumstances.

Amendments - During the year ending December 31, 2024 the Plan was amended to correct the spelling of one of the participating companies.

Note 2: Summary of Accounting Policies

Basis of Accounting - The financial statements of the Plan are prepared using the accrual method of accounting.

Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that effect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition - The Plan's mutual fund investments are stated at fair value by Fidelity based on quoted market prices. The Plan's collective trust fund is stated at fair value based on the net asset value determined by Fidelity. The Putnam Stable Value Fund is a collective trust fund that is valued at contract value as determined by Fidelity.

Notes Receivable from Participants - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are recorded as distributions based on the terms of the Plan document.

Risks and Uncertainties - The Plan provides for various investment options which are exposed to a variety of risks, including interest rate, market fluctuations, valuation, and credit risks. Due to the level of risk associated with certain investments, it is possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits and the statement of changes in net assets available for benefits.

Payment of Benefits - Benefits are recorded when paid.

Subsequent Events - Plan management has evaluated subsequent events through October 1, 2025, the date the financial statements were available to be issued.

FUTURE AUTOMOTIVE GROUP 401(K) PLAN
 NOTES TO FINANCIAL STATEMENTS
 DECEMBER 31, 2024

Note 3: Information Certified by Trustee

Fidelity Management Trust Company, the trustee of the Plan, has certified as to the completeness and accuracy of all investments and participant notes receivable reflected on the accompanying Statements of Net Assets Available for Benefits as of December 31, 2024 and 2023, the investment income and interest from participant notes reflected on the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2024, and all investment information reflected in the supplemental Schedule of Investments Held at December 31, 2024, in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulation for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This information has been certified as complete and accurate to the best of their knowledge and is summarized as follows:

	2024	2023
Value of Interest in Mutual Funds	\$ 46,892,893	\$ 38,334,408
Interest Bearing Cash - Money Market Fund	91,563	23,053
Value of Interest in Stable Value CCT	746,988	1,416,763
Notes Receivable from Participants	1,051,416	669,899
Net appreciation in fair value of investments	3,762,241	
Interest and Dividend Income	1,993,869	
Interest income on participant notes receivable	63,629	

Note 4: Fair Value Measurements

Financial Accounting Standards Board ASC 820-10 (formerly FASB Statement No. 157, Fair Value Measurements), 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 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820-10 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 methodology include:

Quoted prices for similar assets or liabilities in active markets;

Quoted prices for identical or similar assets or liabilities in inactive markets;

Inputs other than quoted prices that are observable for the asset or liability;

Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

The asset's 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.

FUTURE AUTOMOTIVE GROUP 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note 4: 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.

Mutual Funds: Valued at the net asset value ('NAV') of shares held by the plan at year end as reported by Fidelity Management Trust Company, the trustee of the Plan, based on quoted market prices.

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 table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023:

Assets at Fair Value as of December 31, 2024				
	Level 1	Level 2	Level 3	Fair Value
Mutual Funds	\$ 46,892,893	\$ -	\$ -	\$ 46,892,893
Interest Bearing Cash - MM Fund	91,563	-	-	91,563
Total assets at fair value	46,984,456	-	-	46,984,456

Assets at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Fair Value
Mutual Funds	\$ 38,334,408	\$ -	\$ -	\$ 38,334,408
Interest Bearing Cash - MM Fund	23,053	-	-	23,053
Total assets at fair value	38,357,461	-	-	38,357,461

Note 5: Plan Termination

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

Note 6: Tax Status

The Plan uses the prototype plan document Fidelity Basic Plan Document No. 17, sponsored by FMR, LLC who received an opinion letter from the IRS dated June 30, 2020, which states that the prototype document satisfies the applicable provisions of the IRC. The basic plan document has been amended since receiving the IRS approval to retroactively adopt the provisions of the CARES Act, and to adopt the provisions of the Bipartisan Budget Act of 2018 regarding hardship distributions. The Plan itself has not received a determination letter from the IRS; however, the Plan's management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income tax has been included in the Plan's financial statements.

FUTURE AUTOMOTIVE GROUP 401(K) PLAN
 NOTES TO FINANCIAL STATEMENTS
 DECEMBER 31, 2024

Note 6: Tax Status (continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administration has analyzed the tax positions taken by the plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure 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. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2022.

Note 7: Administrative Expenses

Fidelity receives direct recordkeeping compensation of .14% of the Plan's assets, paid by the participants. There is also a direct advisory fee paid to Securities America Advisor, Inc. of .15% of the managed account balance which is also paid by the participants. These direct charges paid to Fidelity and the plan advisor totaled \$33,491 and \$65,639 for the 2024 plan year, respectively. Fidelity also receives indirect record keeping compensation from the Plan's underlying mutual fund investments ranging from 0% to .25%. Administrative expenses of \$13,035 were paid to Fidelity for specific participant loans, distribution transactions, and cancellation fees, and \$18,546 was paid in audit fees. Total fund level fees, not including the direct fees and asset charges described above, range from .02% to 1.01%.

Note 8: Excess Contributions

For the year ended December 31, 2024 and 2023, the Plan was required to return excess employee contributions of \$165,818 and \$409,672, respectively, to certain active participants as required to satisfy the relevant nondiscrimination provisions of the Plan. The distributions are included in the plan's statement of net assets available for benefits as excess contributions payable at December 31, 2024 and 2023.

Note 9: Reconciliation of Financial Statements to Schedule H of Form 5500

The Plan's Form 5500 Schedule H is prepared on a cash basis of accounting while these financial statements are on the accrual basis. Also, the Stable Value Fund is valued at contract value on these financials, and fair value on the Schedule H. The following is a reconciliation of differences in certain amounts per the financial statements and amounts reported on Schedule H of Form 5500:

Accrual for Excess Contributions:

As discussed in note 8, the Plan was required to refund excess contributions for the plan year ending December 31, 2024. For purposes of these financial statements, this amount is recorded as a payable as of December 31, 2024. The form 5500 is prepared on a cash basis, and these refunds will be shown as corrective distributions on the Schedule H in the 2024 tax year.

Corrective distributions per schedule H of Form 5500	\$	411,700
Add accrual for excess participant contributions contributions payable as of December 31, 2024		165,818
Less corrective distributions paid during 2024 that were accrued as payable as of December 31, 2023		(409,672)
Excess contributions per the financial statement	\$	167,846

FUTURE AUTOMOTIVE GROUP 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note 9: Reconciliation of Financial Statements to Schedule H of Form 5500 (continued)

Accrual for Contributions Receivable:

The following is a reconciliation of employer and employee contributions per the financial statement for the year ending December 31, 2024 and contributions as stated on Schedule H of Form 5500:

Total contributions received and receivable as reported on Schedule H	\$ 5,206,648
Less prior year accrued employee contribution receivable	(12,057)
Less prior year accrued employer contribution receivable	(382,853)
Add current year accrued employee contribution receivable	2,044
Add current year accrued employer contribution receivable	<u>408,375</u>
Total contributions per Financial Statements	<u><u>\$ 5,222,157</u></u>

Fair Value vs. Contract Value:

The Fidelity Advisor Stable Value CIT III CCT is reported at contract value on these financial statements, and at fair value for the Form 5500 Schedule H.

Total investments as reported on Schedule H	\$ 47,673,147
Add adjustment to contract value for the Stable Value Fund	<u>58,297</u>
Total assets per Financial Statements	<u><u>\$ 47,731,444</u></u>
Total Investment Income (loss) as reported on Schedule H	\$ 5,853,049
Add change in fair value for the Stable Value Fund	<u>(33,310)</u>
Total Investment Income and Loan Interest per Financial Statements	<u><u>\$ 5,819,739</u></u>

The net assets available for benefits as shown on these financial statements is \$302,898 higher than on the schedule H of form 5500, and the net increase in assets available for benefits is \$226,053 higher than what is reported on schedule H of form 5500. These differences relate to cash vs. accrual differences and fair value and contract value differences as described above.

Note 10: Fidelity Advisor Stable Value III CCT

Contributions to the Fidelity Advisor Stable Value III CCT ("Stable Value Fund") are invested solely in shares of the Fidelity Advisor Stable Value III Collective Trust. The sponsoring entity is Fidelity Management Trust Company. The Stable Value Fund seeks to preserve principal and provide book value liquidity on a daily basis for plan-permitted, participant-directed withdrawals while maintaining a competitive rate of interest. There is no guaranteed minimum crediting rate. The investment is considered fully benefit responsive and normal participant withdrawals and transfers from the Stable Value Fund are processed at contract value. If the Plan were to request a liquidation, surrender charges and/or market value adjustments may apply. The Stable Value Fund is stated at contract value as determined by Fidelity is as follows:

	2024	2023
Traditional Stable Value CCT	<u><u>\$ 746,988</u></u>	<u><u>\$ 1,416,763</u></u>

FUTURE AUTOMOTIVE GROUP 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

Note 11: Party-In-Interest Transactions

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Some of the plan investments are mutual funds managed by Fidelity Investments, an affiliated company with the trustee, Fidelity Management Trust Company. Fidelity is the investment advisor for these investments, and therefore, these transactions qualify as exempt party-in-interest transactions. Fees paid by the Plan to Fidelity for investment management services of these mutual funds is included as a reduction of the return on each fund. Notes receivable from participants also reflect party-in-interest transactions.

SUPPLEMENTARY INFORMATION

FUTURE AUTOMOTIVE GROUP 401(K) PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

The following is a Schedule of Assets Held for Investment Purposes for the Future Auto Group 401(k) Plan (Federal EIN 94-2729275), Plan Number 001, of which Future Ford, Inc. is the plan sponsor.

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Fidelity Management Trust Company Fidelity Advisor Stable Value III (CCT)	Collective Trust Fund		\$ 746,988
*	Fidelity Investments Fidelity Government MM Fund	Money Market		91,563
	Lord Abbett Lord Abbett High Yield Fund R6	Mutual Fund		58,574
	DWS Group DWS Enhanced Commodity Strategy Fund R6	Mutual Fund		71,567
	J.P. Morgan Funds JPMorgan Mid Cap Growth Fund R6	Mutual Fund		780,395
	J.P. Morgan Funds JPMorgan Large Cap Growth Fund R6	Mutual Fund		1,358,091
	John Hancock Funds John Hancock Funds Disciplined Value Mid Cap R6	Mutual Fund		452,400
*	Fidelity Investments Fidelity Short-Term Treasury Bond Index	Mutual Fund		410,493
	MFS Investment Management MFS International Diversification Fund R6	Mutual Fund		13,613
	MassMutual Funds MassMutual Small Cap Opportunitites Fund I	Mutual Fund		278,749
	Hartford The Hartford Dividend and Growth Fund R6	Mutual Fund		119,071
	Hartford The Hartford Core Equity Fund R6	Mutual Fund		46,771
	Cohen & Steers Cohen and Steers Real Estate Securities Fund Z	Mutual Fund		31,555
	American Funds American Funds 2010 Target Date Fund R6	Mutual Fund		199,691
	American Funds American Funds 2015 Target Date Fund R6	Mutual Fund		832,200
	American Funds American Funds 2020 Target Date Fund R6	Mutual Fund		2,042,670

See Independent Auditors' Report

FUTURE AUTOMOTIVE GROUP 401(K) PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	American Funds American Funds 2025 Target Date Fund R6	Mutual Fund		\$ 6,408,047
	American Funds American Funds 2030 Target Date Fund R6	Mutual Fund		6,213,633
	American Funds American Funds 2035 Target Date Fund R6	Mutual Fund		7,076,186
	American Funds American Funds 2040 Target Date Fund R6	Mutual Fund		3,013,267
	American Funds American Funds 2045 Target Date Fund R6	Mutual Fund		3,059,824
	American Funds American Funds 2050 Target Date Fund R6	Mutual Fund		1,715,500
	American Funds American Funds 2055 Target Date Fund R6	Mutual Fund		3,120,232
	American Funds American Funds 2060 Target Date Fund R6	Mutual Fund		1,476,724
*	Fidelity Investments Fidelity Advisor Technology Fund I	Mutual Fund		3,020,359
*	Fidelity Investments Fidelity Advisor Strategic Income Fund I	Mutual Fund		218,495
*	Fidelity Investments Fidelity Advisor Strat Dividend & Income Fund I	Mutual Fund		185,818
*	Fidelity Investments Fidelity Advisor Small Cap Value Fund I	Mutual Fund		138,943
*	Fidelity Investments Fidelity Freedom Index Income Fund I	Mutual Fund		517,005
*	Fidelity Investments Fidelity U.S. Bond Index Fund	Mutual Fund		17,371
*	Fidelity Investments Fidelity 500 Index Fund	Mutual Fund		2,875,242
*	Fidelity Investments Fidelity Inflation-Protected Bond Index Fund	Mutual Fund		65,126
*	Fidelity Investments Fidelity Advisor International Discovery Fund Z	Mutual Fund		305,275
*	Fidelity Investments Fidelity Advisor Total Bond Fund Z	Mutual Fund		45,756

See Independent Auditors' Report

FUTURE AUTOMOTIVE GROUP 401(K) PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Fidelity Investments Fidelity Total International Index Fund	Mutual Fund		\$ 21,402
*	Fidelity Investments Fidelity Advisor Small Cap Growth Fund Z	Mutual Fund		267,917
*	Fidelity Investments Fidelity Mid Cap Index Fund	Mutual Fund		58,438
	Victory Capital Victory RS Global Fund Class R6	Mutual Fund		1,610
	Capital Group American Funds New World Fund Class R6	Mutual Fund		374,884
*	Participant Notes	Participant Loans Rates - all at 4.25 - 9.50%		1,051,416

* A party-in-interest as defined by ERISA.

Note: Cost Information is not required to be presented for participant directed investments.