

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

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: OTIS HEALTH CARE CENTER 401K PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1999
2a Plan sponsor's name (employer, if for a single-employer plan): OTIS HEALTH CARE CENTER
2b Employer Identification Number (EIN): 03-0177161
2c Plan Sponsor's telephone number: 802-365-3601
2d Business code (see instructions): 622000

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	285
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)	213
	6a(2)	231
	6b	5
	6c	54
	6d	290
	6e	0
	6f	290
	6g(1)	274
6g(2)	281	
6h	13	
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:
2E 2F 2G 2J 2K 2S 2T 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 checked="" type="checkbox"/> Insurance	(1) <input checked="" 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	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>1</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> 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 _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan OTIS HEALTH CARE CENTER 401K PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>001</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 OTIS HEALTH CARE CENTER</p>	<p>D Employer Identification Number (EIN) 03-0177161</p>	

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
71-0294708	86509	YH4959	281	01/01/2024	12/31/2024

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<p>(a) Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p>(b) Total amount of fees paid</p> <p style="text-align: center;">0</p>
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II	Investment and Annuity Contract Information	
	Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.	
4	Current value of plan's interest under this contract in the general account at year end	1084735
5	Current value of plan's interest under this contract in separate accounts at year end.....	24782590
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input checked="" type="checkbox"/> other ▶ GROUP PENSION FUNDING	
b	Balance at the end of the previous year	7b 821342
c	Additions: (1) Contributions deposited during the year	7c(1) 58361
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3) 24078
	(4) Transferred from separate account	7c(4) 273527
	(5) Other (specify below)..... ▶	7c(5)
	(6) Total additions	7c(6) 355966
d	Total of balance and additions (add lines 7b and 7c(6))	7d 1177308
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 91373
	(2) Administration charge made by carrier.....	7e(2) 1186
	(3) Transferred to separate account	7e(3)
	(4) Other (specify below)..... ▶ *	7e(4) 14
(5) Total deductions	7e(5) 92573	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 1084735

Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** Health (other than dental or vision)
- b** Dental
- c** Vision
- d** Life insurance
- e** Temporary disability (accident and sickness)
- f** Long-term disability
- g** Supplemental unemployment
- h** Prescription drug
- i** Stop loss (large deductible)
- j** HMO contract
- k** PPO contract
- l** Indemnity contract
- m** Other (specify) ▶

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)	
	(2) Increase (decrease) in amount due but unpaid	9a(2)	
	(3) Increase (decrease) in unearned premium reserve	9a(3)	
	(4) Earned ((1) + (2) - (3))		9a(4)
b	Benefit charges (1) Claims paid	9b(1)	
	(2) Increase (decrease) in claim reserves	9b(2)	
	(3) Incurred claims (add (1) and (2))		9b(3)
	(4) Claims charged		9b(4)
c	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions	9c(1)(A)	
	(B) Administrative service or other fees	9c(1)(B)	
	(C) Other specific acquisition costs	9c(1)(C)	
	(D) Other expenses	9c(1)(D)	
	(E) Taxes	9c(1)(E)	
	(F) Charges for risks or other contingencies	9c(1)(F)	
	(G) Other retention charges	9c(1)(G)	
	(H) Total retention		9c(1)(H)
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		9c(2)
d	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)
	(2) Claim reserves		9d(2)
	(3) Other reserves		9d(3)
e	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e

10 Nonexperience-rated contracts:

a	Total premiums or subscription charges paid to carrier	10a	
b	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? Yes No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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 OTIS HEALTH CARE CENTER 401K PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 OTIS HEALTH CARE CENTER	D Employer Identification Number (EIN) 03-0177161	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

VOYA RETIREMENT INSURANCE & ANNUITY

71-0294708

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

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

VOYA RETIREMENT INSURANCE & ANNUITY

71-0294708

(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?
64	SERVICE PROVIDER	35227	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

TRG INVESTMENT ADVISORS, LLC

03-0215988

(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?
99	SERVICE PROVIDER	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	45695	Yes <input type="checkbox"/> No <input checked="" 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
TRG INVESTMENT ADVISORS, LLC	99	45695
(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.	
VOYA RETIREMENT INSURANCE & ANNUITY 71-0294708	OTHER FEES	
(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.	<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 <u>OTIS HEALTH CARE CENTER 401K 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>OTIS HEALTH CARE CENTER</u>	D Employer Identification Number (EIN) <u>03-0177161</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>VARIABLE ANNUITY ACCOUNT D</u>		
b Name of sponsor of entity listed in (a): <u>VOYA RETIREMENT INSURANCE & ANNUITY CO</u>		
c EIN-PN <u>71-0294708-000</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>24782590</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)

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 OTIS HEALTH CARE CENTER 401K PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 OTIS HEALTH CARE CENTER	D Employer Identification Number (EIN) 03-0177161

Part I	Asset and Liability Statement
---------------	--------------------------------------

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	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	311525
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	21481325
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	821342
(15) Other.....	1c(15)	352470

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	22614192	26219795
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
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	22614192	26219795

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)	490554	
(B) Participants.....	2a(1)(B)	1663602	
(C) Others (including rollovers).....	2a(1)(C)	3214	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2157370
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	32342	
(F) Other.....	2b(1)(F)	24078	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		56420
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(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)		
(B) Other.....	2b(5)(B)		
(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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		3282046
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		1274
d Total income. Add all income amounts in column (b) and enter total	2d		5497110

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1856232	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1856232
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		48
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	34927	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	300	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		35227
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1891507

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3605603
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

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

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

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
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.			

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 <u>OTIS HEALTH CARE CENTER 401K PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>OTIS HEALTH CARE CENTER</u>	D Employer Identification Number (EIN) <u>03-0177161</u>	

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>71-0294708</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
-----------------	-------------------

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.
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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

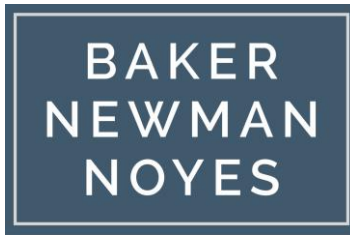
b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day 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 Q702844A.



Otis Health Care Center 401(k) Plan

Financial Statements and Supplemental Schedule

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

Baker Newman & Noyes LLC
MAINE | MASSACHUSETTS | NEW HAMPSHIRE
800.244.7444 | www.bnn CPA.com



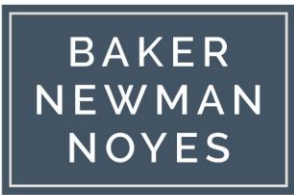
OTIS HEALTH CARE CENTER 401(k) PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE

December 31, 2024 and 2023

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INDEPENDENT AUDITORS' REPORT

Plan Administrator and Participants
Otis Health Care Center 401(k) Plan

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

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

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

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

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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

Other Matter - Supplemental Schedule Required by ERISA

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

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

In our opinion:

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

Baker Newman & Noyes LLC

OTIS HEALTH CARE CENTER 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets:		
Investments:		
Pooled separate accounts (at fair value)	\$24,782,590	\$21,481,325
Group fixed contract (at contract value)	<u>1,084,735</u>	<u>821,342</u>
Total investments	25,867,325	22,302,667
Receivables:		
Notes receivable from participants	<u>352,470</u>	<u>311,525</u>
Total receivables	<u>352,470</u>	<u>311,525</u>
Net assets available for benefits	<u>\$26,219,795</u>	<u>\$22,614,192</u>

See accompanying notes.

OTIS HEALTH CARE CENTER 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year Ended December 31, 2024

Additions to net assets attributed to:	
Investment income:	
Interest and dividends	\$ 22,800
Net appreciation in fair value of investments	<u>3,280,454</u>
Net investment income	3,303,254
Interest income on notes receivable from participants	32,342
Contributions:	
Participant	1,663,602
Employer	490,554
Rollover	<u>3,214</u>
Total contributions	<u>2,157,370</u>
Total additions	5,492,966
Deductions from net assets attributed to:	
Benefit payments	1,852,136
Administrative expenses	<u>35,227</u>
Total deductions	<u>1,887,363</u>
Net increase	3,605,603
Net assets available for benefits at beginning of year	<u>22,614,192</u>
Net assets available for benefits at end of year	<u>\$26,219,795</u>

See accompanying notes.

OTIS HEALTH CARE CENTER 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

1. Description of Plan

The following description of Otis Health Care Center 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan sponsored by Otis Health Care Center (the Company). To be eligible, participants must be age 18 and have completed three months of service. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA).

Voya Retirement Insurance and Annuity Company (Voya) is the recordkeeper for the Plan. Voya also serves as the custodian for the Plan and the Plan Administrator is the Plan's Trustee. The Plan was amended and restated effective June 1, 2023 to operate under a nonstandardized pre-approved plan document sponsored by Voya. There were no significant changes made to the Plan as a result of this restatement.

On December 29, 2022, the *Setting Every Community Up for Retirement Enhancement Act of 2022* (SECURE Act 2.0) was signed into law. It includes mandatory and optional provisions impacting defined contribution plans. Applicable provisions outlined in the SECURE Act 2.0 will be adopted if elected and/or required. Plan amendments for these changes are not yet required.

Contributions

Participants may contribute up to 90% of pretax annual compensation, as defined in the Plan, up to amounts not to exceed the applicable limitations imposed by the Internal Revenue Code (IRC). Participants may also elect to make Roth contributions to the Plan.

The Plan features an automatic enrollment provision. All employees who become eligible subsequent to July 1, 2015 are automatically enrolled in the Plan and 6% of eligible compensation is deferred, unless the participant specifically elects another amount or opts out of the Plan.

The Company matches 50% of a participant's contributions not to exceed 6% of eligible compensation. The Company may also elect to make a discretionary contribution in any plan year. The Company made no discretionary contributions in 2024. Contributions are subject to certain limitations.

Rollover contributions are permitted under the Plan, subject to the conditions stated in the Plan and in the appropriate sections of the IRC.

Participant Accounts

Each participant's account is credited with the contributions of the participant and the Company and an allocation of earnings or losses of each investment based on the participant's relative account balances, as well as an allocation of Plan expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

OTIS HEALTH CARE CENTER 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

1. Description of Plan (Continued)

Vesting

Participants are immediately 100% vested in their contributions plus actual earnings or losses thereon and become 100% vested in employer contributions after completing three years of vesting service, as defined.

Notes Receivable From Participants

The Plan allows participants to borrow against their accounts. Such loans shall not exceed the lesser of \$50,000 or 50% of the participant's vested interest in their account. The Plan has established a minimum loan request of \$500 per loan. Loans can be for any purpose with a term not to exceed five years, unless it is for the purchase of a primary residence in which case the term shall not exceed 30 years. Loans bear an interest rate of prime plus 2%. The interest rate on outstanding loans at December 31, 2024 ranged from 5.25% to 10.50% with various maturities through April 2029. Principal and interest are paid ratably through biweekly payroll deductions.

Investment Options

At December 31, 2024 and 2023, available investment options include various pooled separate accounts and a group fixed contract. The investment fund options change periodically to meet the various investment needs of the participants.

Each participant in the Plan has the exclusive authority to direct the investment of their contributions in the investment options offered by the Plan.

Administrative Expenses

The Company pays certain administrative expenses of the Plan.

Payment of Benefits

The Plan provides for participants to withdraw their funds at any time upon attainment of the normal retirement age as stated in the Plan document. Such withdrawals are based on the vested amount in the participant's accounts as of the valuation date coinciding with or immediately after the participant's retirement date. The Plan also provides for withdrawals in the event of death, disability, hardship or termination as provided for in the Plan Agreement. The Plan also allows for in-service withdrawals once the participant reaches age 59 1/2. Vested account balances greater than \$1,000 and up to \$5,000 may be automatically distributed to an IRA on the participant's behalf upon termination of employment unless the participant elects a direct distribution to an eligible retirement plan. Vested account balances of \$1,000 or less may be automatically distributed to the participant in a lump-sum on the participant's behalf upon termination of employment. Effective July 1, 2024, the cash-out limit increased from \$5,000 to \$7,000.

OTIS HEALTH CARE CENTER 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

1. Description of Plan (Continued)

Forfeitures

Forfeitures of employer contributions can be used to reduce the Company's contribution to the Plan or to pay Plan expenses if the Company elects not to pay those expenses directly. There were no forfeitures used during 2024. The amount remaining in the forfeitures account at December 31, 2024 and 2023 was \$32,219 and \$8,125, respectively.

Plan Termination

While the Company intends to continue this Plan, the Company reserves the right to amend or terminate at any time any provision of the Plan or the Plan in its entirety. In the event of the Plan's termination, participants will become fully vested in their employer contributions. Upon termination of the Plan, the Trustee, once notified by the Company of the termination date, will distribute to each participant his or her account balance on that date in accordance with the terms of the Plan.

2. Summary of Significant Accounting Principles

Basis of Accounting

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

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value except for fully benefit-responsive investment contracts which are stated at contract value. See Note 7 for disclosure of fair value measurements. The Plan's investments in contract value represent contributions made under the contract plus interest earned, less participant withdrawals and administrative expenses.

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

Contributions

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

OTIS HEALTH CARE CENTER 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

2. Summary of Significant Accounting Principles (Continued)

Benefits

Benefit payments are recorded when paid.

Use of Estimates

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

Notes Receivable From Participants

Notes receivable are measured at their unpaid principal balance plus accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned on an accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2024 or 2023. If a participant ceases to make loan repayments and the Plan Administrator deems the loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded.

Risk and Uncertainties

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

Subsequent Events

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

OTIS HEALTH CARE CENTER 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

3. **Certified Information**

The Plan Administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the information certified by Voya Retirement Insurance and Annuity Company, the Plan's custodian, except for comparing such information with the related information included in the accompanying financial statements and supplemental schedule. The Plan Administrator has obtained certifications from the custodian as of and for the year ended December 31, 2024 and as of December 31, 2023 stating that the information provided to the Plan Administrator by the custodian is complete and accurate to the best of their knowledge. Such information includes investments, net appreciation of in fair value of investments, interest and dividend income and investment transactions. The Plan Administrator has determined that the custodian meets the requirements of a qualified institution as defined by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Notes receivable from participants, interest income on notes receivable and notes receivable transactions were not included in the certifications obtained from the custodian and were subject to audit procedures.

4. **Tax Status**

Effective June 1, 2023, the Plan was amended and restated to operate under a nonstandardized pre-approved plan sponsored by Voya. The nonstandardized pre-approved plan has received an opinion letter from the IRS as to the Plan's qualified status, dated June 30, 2020, stating that the Plan was designed in accordance with applicable IRS requirements. The nonstandardized pre-approved plan opinion letters have been relied upon by this Plan. The Plan has been amended since the most recent ruling, and the Plan Administrator believes that the Plan is currently designed and being operated in compliance with applicable requirements of the IRC.

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 organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, respectively, 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.

OTIS HEALTH CARE CENTER 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

5. **Fully-Benefit Responsive Investment Contract**

The Plan invests in a group annuity contract with Voya, which has been determined to be a fully benefit-responsive investment contract. Because the account is fully benefit responsive, contract value is the relevant measurement attribute. There are no reserves against contract value for credit risk of the contract issuer or otherwise. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. Certain events may limit the ability of the Plan to transact at contract value with the issuer. These events include discontinued operations, layoffs, Plan termination, bankruptcy or reorganization, merger, and other events as outlined in the contract. Such events are not expected to be probable to occur. The grouped fixed contract is invested in general accounts, backed by the assets of Voya, and guarantees a minimum rate of interest. The crediting interest rate is based on a formula agreed upon with the issuer. The minimum guaranteed crediting rate is 1.00%.

Generally, there are not any events that could limit the ability of the Plan to transact at contract value or, in rare circumstances, contract value paid over time or that allow the issuer to terminate the contract and which require the Plan sponsor to settle at an amount different than contract value. The Plan Administrator does not believe that the occurrence of any termination event, that would limit the Plan's ability to transact at contract value with participants, is probable.

6. **Party-in-Interest Transactions**

Administrative fees consist of amounts paid to the third-party administrators for various administrative services. Such administrative fees totaled \$35,227 for the year ended December 31, 2024. Various Plan investments are in Voya pooled separate accounts, which qualify as party-in-interest, as Voya serves as the current custodian of Plan assets. Voya also manages the group annuity contract held by the Plan which qualifies as party-in-interest. In addition, notes receivable from participants qualify as party-in-interest transactions. Such transactions are exempt from the prohibited transactions rules under ERISA.

7. **Fair Value Measurements**

Fair value is the price that would be received upon sale of an asset or paid upon transfer of a liability in an orderly transaction between market participants at the measurement date and in the principal or most advantageous market for that asset or liability. The fair value should be calculated based on assumptions that market participants would use in pricing the asset or liability, not on assumptions specific to the entity.

The fair value hierarchy for valuation inputs prioritizes the inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market. Each fair value measurement is reported in one of the three levels which is determined by the lowest level input that is significant to the fair value measurement in its entirety. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. These levels are:

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.

OTIS HEALTH CARE CENTER 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

7. Fair Value Measurements (Continued)

Level 2 – Inputs to the valuation method include:

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

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

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

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.

Pooled separate accounts: Stated at fair value based upon net asset value. Net asset value is determined based on the fair value of the pooled separate accounts underlying net assets divided by the number of units outstanding at each valuation date.

In accordance with Accounting Standards Update 2015-07, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. Therefore, there is no hierarchy required for the pooled separate accounts by the Plan totaling \$24,782,590 and \$21,481,325 at December 31, 2024 and 2023, respectively.

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 various classes of pooled separate accounts are as follows as of December 31:

	<u>2024</u>	<u>2023</u>
Large Cap Growth	\$ 1,296,519	\$ 1,026,069
Large Cap Value/Blend	6,159,777	5,568,900
Small/Mid/Specialty	1,429,199	1,328,099
Asset Allocations	13,717,691	11,622,274
Bond	1,085,313	793,487
Global/International	<u>1,094,091</u>	<u>1,142,496</u>
	<u>\$24,782,590</u>	<u>\$21,481,325</u>

OTIS HEALTH CARE CENTER 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

7. **Fair Value Measurements (Continued)**

The underlying investments of the pooled separate accounts consist solely of mutual funds, the significant investment strategies of which are as follows:

Large Cap Growth pooled separate accounts invest primarily in stocks of larger U.S. companies employing an investment style of growth. A growth fund invests in the stocks of companies that are growing rapidly.

Large Cap Value/Blend pooled separate accounts seek long-term growth of capital or a combination of growth and income by investing primarily in stocks of larger, mature companies.

Small/Mid/Specialty pooled separate accounts seek capital appreciation by investing primarily in stocks of small-and medium-sized companies. "Specialty" or "sector" pooled separate accounts invest in stocks of companies in a particular industry.

Asset Allocations pooled separate accounts invest in a combination of assets such as aggressive stocks, international stocks, large-company stocks, government bonds, foreign bonds or money markets.

Bond pooled separate accounts invest in fixed income securities and seek income or growth of income with less emphasis on capital appreciation.

Global/International pooled separate accounts invest primarily in equities of foreign companies within developing markets.

There are no unfunded commitments or redemption period notice requirements related to the pooled separate accounts held by the Plan as of December 31, 2024.

8. **Reconciliation of Financial Statements to Form 5500**

Notes receivable from participants are reflected as a receivable on the financial statements which is different from the Form 5500 presentation. On Form 5500, notes receivable are classified as investments under the caption "participant loans."

OTIS HEALTH CARE CENTER 401(k) PLAN

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

Plan Sponsor ID #03-0177161
Plan #001

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
*	Group fixed contract:			
	Voya	Voya Fixed Account	\$ -	\$ 1,084,735
	Pooled separate accounts:			
*	Voya	American Funds New Perspective R6	-	578,156
*	Voya	Fidelity Adv Intl Growth Fund Z	-	212,333
*	Voya	Franklin Templeton Small Cap Value Fund R6	-	293,238
*	Voya	JPMorgan Lrg Cp Growth Fnd R6	-	1,296,519
*	Voya	Metropolitan West Total Rtrn Bd F Pl	-	508,935
*	Voya	MFS Mid Cap Value Fund R6	-	168,781
*	Voya	MFS Value Fund R6	-	1,119,205
*	Voya	PGIM High Yield Fund R6	-	465,813
*	Voya	PIMCO Intl Bnd Fnd (US Dlr-Hdg)	-	25,465
*	Voya	PIMCO Real Return Fund Inst	-	52,512
*	Voya	T. Rowe Price Retirement 2010 Fund	-	338,210
*	Voya	T. Rowe Price Retirement 2015 Fund	-	1,067,197
*	Voya	T. Rowe Price Retirement 2020 Fund	-	589,911
*	Voya	T. Rowe Price Retirement 2025 Fund	-	1,448,119
*	Voya	T. Rowe Price Retirement 2030 Fund	-	3,866,107
*	Voya	T. Rowe Price Retirement 2035 Fund	-	1,836,603
*	Voya	T. Rowe Price Retirement 2040 Fund	-	1,277,472
*	Voya	T. Rowe Price Retirement 2045 Fund	-	1,647,937
*	Voya	T. Rowe Price Retirement 2050 Fund	-	802,501
*	Voya	T. Rowe Price Retirement 2055 Fund	-	573,768
*	Voya	T. Rowe Price Retirement 2060 Fund	-	237,772
*	Voya	T. Rowe Price Retirement 2065 Fund	-	32,095
*	Voya	Vanguard Developed Mkts Indx Fd Adm	-	303,602
*	Voya	Vanguard Explorer Fund Adm	-	446,266
*	Voya	Vanguard FTSE Social Index Fund Adm	-	564,844
*	Voya	Vanguard Mid-Cap Index Fund Adm	-	322,384
*	Voya	Vanguard Small-Cap Index Fund Adm	-	198,530
*	Voya	Vanguard 500 Index Fund Adm	-	4,475,727
*	Voya	Voya Gov Money Mkt Fnd A	-	<u>32,588</u>
	Total pooled separate accounts		-	24,782,590
*	Participant loans	Interest rates ranging from 5.25% - 10.50%	-	<u>352,470</u>
			<u>\$ -</u>	<u>\$26,219,795</u>

* Represents a party-in-interest to the Plan.

(d) Cost information is not required for participant-directed investments.

The above information, except for participant loans, has been certified by Voya Retirement Insurance and Annuity Company, the custodian, as complete and accurate to the best of their knowledge.



Attachment to 2024 Form 5500

Schedule H, line 4i - Schedule of Assets
 (Held at End of Year)
 OTIS HEALTH CARE CENTER 401(K) PLAN
 EIN#03-0177161
 Plan# 001
 As of December 31, 2024

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity date	(d) Cost	(e) Current Value
	American Funds Nw Prspctv R6	Registered Investment Company		\$578,156
	Fidelity Adv Intl Growth Fnd Z	Registered Investment Company		\$212,333
	Franklin Sm Cap Value Fnd R6	Registered Investment Company		\$293,238
	JPMorgan LgCp Grw Fnd R6	Registered Investment Company		\$1,296,519
	MFS Mid Cap Value Fund R6	Registered Investment Company		\$168,781
	MFS Value Fund R6	Registered Investment Company		\$1,119,205
	PGIM High Yield Fund R6	Registered Investment Company		\$465,813
	PIMCO Intl Bd Fd (US DI-Hdg) I	Registered Investment Company		\$25,465
	PIMCO Real Return Fund Ins	Registered Investment Company		\$52,512
	TCW MW Tot Rtn Bd F PI	Registered Investment Company		\$508,935
	TRwPr Retirement 2010 Fund I	Registered Investment Company		\$338,210
	TRwPr Retirement 2015 Fund I	Registered Investment Company		\$1,067,197
	TRwPr Retirement 2020 Fund I	Registered Investment Company		\$589,911
	TRwPr Retirement 2025 Fund I	Registered Investment Company		\$1,448,119
	TRwPr Retirement 2030 Fund I	Registered Investment Company		\$3,866,107
	TRwPr Retirement 2035 Fund I	Registered Investment Company		\$1,836,603
	TRwPr Retirement 2040 Fund I	Registered Investment Company		\$1,277,472
	TRwPr Retirement 2045 Fund I	Registered Investment Company		\$1,647,937
	TRwPr Retirement 2050 Fund I	Registered Investment Company		\$802,501
	TRwPr Retirement 2055 Fund I	Registered Investment Company		\$573,768
	TRwPr Retirement 2060 Fund I	Registered Investment Company		\$237,772
	TRwPr Retirement 2065 Fund I	Registered Investment Company		\$32,095
	Vangrd 500 Index Fund Adm	Registered Investment Company		\$4,475,727



Attachment to 2024 Form 5500

Schedule H, line 4i - Schedule of Assets

(Held at End of Year)

OTIS HEALTH CARE CENTER 401(K) PLAN

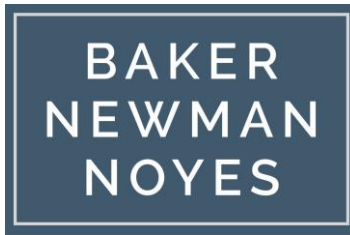
EIN#03-0177161

Plan# 001

	Vangrd Dev Mkts Index Fd Adm	Registered Investment Company		\$303,602
	Vangrd Explorer Fund Adm	Registered Investment Company		\$446,266
	Vangrd FTSE Social Ind Fd Adm	Registered Investment Company		\$564,844
	Vangrd Mid-Cap Index Fund Adm	Registered Investment Company		\$322,384
	Vangrd Small-Cap Index Fnd Adm	Registered Investment Company		\$198,530
*	Voya Fixed Account (4450)	Insurance Company General Account		\$1,084,735
*	Voya Gv Mny Mkt F A (Hld Acct)	Registered Investment Company		\$32,588
	LOAN FUND	Participant Loans - Rates: 5.25% to 10.50%		\$352,470
		TOTAL		\$26,219,795

* denotes party-in-interest

Column (d) is not required as the Plan investments are totally participant directed.



Otis Health Care Center 401(k) Plan

Financial Statements and Supplemental Schedule

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

Baker Newman & Noyes LLC
MAINE | MASSACHUSETTS | NEW HAMPSHIRE
800.244.7444 | www.bnn CPA.com



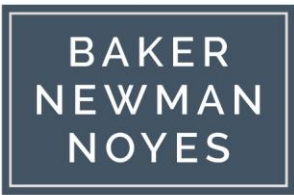
OTIS HEALTH CARE CENTER 401(k) PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE

December 31, 2024 and 2023

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INDEPENDENT AUDITORS' REPORT

Plan Administrator and Participants
Otis Health Care Center 401(k) Plan

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

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

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

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

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 U.S. GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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

Other Matter - Supplemental Schedule Required by ERISA

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

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

In our opinion:

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

Baker Newman & Noyes LLC

OTIS HEALTH CARE CENTER 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Assets:		
Investments:		
Pooled separate accounts (at fair value)	\$24,782,590	\$21,481,325
Group fixed contract (at contract value)	<u>1,084,735</u>	<u>821,342</u>
Total investments	25,867,325	22,302,667
Receivables:		
Notes receivable from participants	<u>352,470</u>	<u>311,525</u>
Total receivables	<u>352,470</u>	<u>311,525</u>
Net assets available for benefits	<u>\$26,219,795</u>	<u>\$22,614,192</u>

See accompanying notes.

OTIS HEALTH CARE CENTER 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year Ended December 31, 2024

Additions to net assets attributed to:	
Investment income:	
Interest and dividends	\$ 22,800
Net appreciation in fair value of investments	<u>3,280,454</u>
Net investment income	3,303,254
Interest income on notes receivable from participants	32,342
Contributions:	
Participant	1,663,602
Employer	490,554
Rollover	<u>3,214</u>
Total contributions	<u>2,157,370</u>
Total additions	5,492,966
Deductions from net assets attributed to:	
Benefit payments	1,852,136
Administrative expenses	<u>35,227</u>
Total deductions	<u>1,887,363</u>
Net increase	3,605,603
Net assets available for benefits at beginning of year	<u>22,614,192</u>
Net assets available for benefits at end of year	<u>\$26,219,795</u>

See accompanying notes.

OTIS HEALTH CARE CENTER 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

1. Description of Plan

The following description of Otis Health Care Center 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan sponsored by Otis Health Care Center (the Company). To be eligible, participants must be age 18 and have completed three months of service. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA).

Voya Retirement Insurance and Annuity Company (Voya) is the recordkeeper for the Plan. Voya also serves as the custodian for the Plan and the Plan Administrator is the Plan's Trustee. The Plan was amended and restated effective June 1, 2023 to operate under a nonstandardized pre-approved plan document sponsored by Voya. There were no significant changes made to the Plan as a result of this restatement.

On December 29, 2022, the *Setting Every Community Up for Retirement Enhancement Act of 2022* (SECURE Act 2.0) was signed into law. It includes mandatory and optional provisions impacting defined contribution plans. Applicable provisions outlined in the SECURE Act 2.0 will be adopted if elected and/or required. Plan amendments for these changes are not yet required.

Contributions

Participants may contribute up to 90% of pretax annual compensation, as defined in the Plan, up to amounts not to exceed the applicable limitations imposed by the Internal Revenue Code (IRC). Participants may also elect to make Roth contributions to the Plan.

The Plan features an automatic enrollment provision. All employees who become eligible subsequent to July 1, 2015 are automatically enrolled in the Plan and 6% of eligible compensation is deferred, unless the participant specifically elects another amount or opts out of the Plan.

The Company matches 50% of a participant's contributions not to exceed 6% of eligible compensation. The Company may also elect to make a discretionary contribution in any plan year. The Company made no discretionary contributions in 2024. Contributions are subject to certain limitations.

Rollover contributions are permitted under the Plan, subject to the conditions stated in the Plan and in the appropriate sections of the IRC.

Participant Accounts

Each participant's account is credited with the contributions of the participant and the Company and an allocation of earnings or losses of each investment based on the participant's relative account balances, as well as an allocation of Plan expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

OTIS HEALTH CARE CENTER 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

1. Description of Plan (Continued)

Vesting

Participants are immediately 100% vested in their contributions plus actual earnings or losses thereon and become 100% vested in employer contributions after completing three years of vesting service, as defined.

Notes Receivable From Participants

The Plan allows participants to borrow against their accounts. Such loans shall not exceed the lesser of \$50,000 or 50% of the participant's vested interest in their account. The Plan has established a minimum loan request of \$500 per loan. Loans can be for any purpose with a term not to exceed five years, unless it is for the purchase of a primary residence in which case the term shall not exceed 30 years. Loans bear an interest rate of prime plus 2%. The interest rate on outstanding loans at December 31, 2024 ranged from 5.25% to 10.50% with various maturities through April 2029. Principal and interest are paid ratably through biweekly payroll deductions.

Investment Options

At December 31, 2024 and 2023, available investment options include various pooled separate accounts and a group fixed contract. The investment fund options change periodically to meet the various investment needs of the participants.

Each participant in the Plan has the exclusive authority to direct the investment of their contributions in the investment options offered by the Plan.

Administrative Expenses

The Company pays certain administrative expenses of the Plan.

Payment of Benefits

The Plan provides for participants to withdraw their funds at any time upon attainment of the normal retirement age as stated in the Plan document. Such withdrawals are based on the vested amount in the participant's accounts as of the valuation date coinciding with or immediately after the participant's retirement date. The Plan also provides for withdrawals in the event of death, disability, hardship or termination as provided for in the Plan Agreement. The Plan also allows for in-service withdrawals once the participant reaches age 59 1/2. Vested account balances greater than \$1,000 and up to \$5,000 may be automatically distributed to an IRA on the participant's behalf upon termination of employment unless the participant elects a direct distribution to an eligible retirement plan. Vested account balances of \$1,000 or less may be automatically distributed to the participant in a lump-sum on the participant's behalf upon termination of employment. Effective July 1, 2024, the cash-out limit increased from \$5,000 to \$7,000.

OTIS HEALTH CARE CENTER 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

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

Forfeitures

Forfeitures of employer contributions can be used to reduce the Company's contribution to the Plan or to pay Plan expenses if the Company elects not to pay those expenses directly. There were no forfeitures used during 2024. The amount remaining in the forfeitures account at December 31, 2024 and 2023 was \$32,219 and \$8,125, respectively.

Plan Termination

While the Company intends to continue this Plan, the Company reserves the right to amend or terminate at any time any provision of the Plan or the Plan in its entirety. In the event of the Plan's termination, participants will become fully vested in their employer contributions. Upon termination of the Plan, the Trustee, once notified by the Company of the termination date, will distribute to each participant his or her account balance on that date in accordance with the terms of the Plan.

2. **Summary of Significant Accounting Principles**

Basis of Accounting

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

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value except for fully benefit-responsive investment contracts which are stated at contract value. See Note 7 for disclosure of fair value measurements. The Plan's investments in contract value represent contributions made under the contract plus interest earned, less participant withdrawals and administrative expenses.

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

Contributions

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

OTIS HEALTH CARE CENTER 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

2. Summary of Significant Accounting Principles (Continued)

Benefits

Benefit payments are recorded when paid.

Use of Estimates

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

Notes Receivable From Participants

Notes receivable are measured at their unpaid principal balance plus accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned on an accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2024 or 2023. If a participant ceases to make loan repayments and the Plan Administrator deems the loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded.

Risk and Uncertainties

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

Subsequent Events

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

OTIS HEALTH CARE CENTER 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

3. **Certified Information**

The Plan Administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the information certified by Voya Retirement Insurance and Annuity Company, the Plan's custodian, except for comparing such information with the related information included in the accompanying financial statements and supplemental schedule. The Plan Administrator has obtained certifications from the custodian as of and for the year ended December 31, 2024 and as of December 31, 2023 stating that the information provided to the Plan Administrator by the custodian is complete and accurate to the best of their knowledge. Such information includes investments, net appreciation of in fair value of investments, interest and dividend income and investment transactions. The Plan Administrator has determined that the custodian meets the requirements of a qualified institution as defined by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Notes receivable from participants, interest income on notes receivable and notes receivable transactions were not included in the certifications obtained from the custodian and were subject to audit procedures.

4. **Tax Status**

Effective June 1, 2023, the Plan was amended and restated to operate under a nonstandardized pre-approved plan sponsored by Voya. The nonstandardized pre-approved plan has received an opinion letter from the IRS as to the Plan's qualified status, dated June 30, 2020, stating that the Plan was designed in accordance with applicable IRS requirements. The nonstandardized pre-approved plan opinion letters have been relied upon by this Plan. The Plan has been amended since the most recent ruling, and the Plan Administrator believes that the Plan is currently designed and being operated in compliance with applicable requirements of the IRC.

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 organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, respectively, 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.

OTIS HEALTH CARE CENTER 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

5. **Fully-Benefit Responsive Investment Contract**

The Plan invests in a group annuity contract with Voya, which has been determined to be a fully benefit-responsive investment contract. Because the account is fully benefit responsive, contract value is the relevant measurement attribute. There are no reserves against contract value for credit risk of the contract issuer or otherwise. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. Certain events may limit the ability of the Plan to transact at contract value with the issuer. These events include discontinued operations, layoffs, Plan termination, bankruptcy or reorganization, merger, and other events as outlined in the contract. Such events are not expected to be probable to occur. The grouped fixed contract is invested in general accounts, backed by the assets of Voya, and guarantees a minimum rate of interest. The crediting interest rate is based on a formula agreed upon with the issuer. The minimum guaranteed crediting rate is 1.00%.

Generally, there are not any events that could limit the ability of the Plan to transact at contract value or, in rare circumstances, contract value paid over time or that allow the issuer to terminate the contract and which require the Plan sponsor to settle at an amount different than contract value. The Plan Administrator does not believe that the occurrence of any termination event, that would limit the Plan's ability to transact at contract value with participants, is probable.

6. **Party-in-Interest Transactions**

Administrative fees consist of amounts paid to the third-party administrators for various administrative services. Such administrative fees totaled \$35,227 for the year ended December 31, 2024. Various Plan investments are in Voya pooled separate accounts, which qualify as party-in-interest, as Voya serves as the current custodian of Plan assets. Voya also manages the group annuity contract held by the Plan which qualifies as party-in-interest. In addition, notes receivable from participants qualify as party-in-interest transactions. Such transactions are exempt from the prohibited transactions rules under ERISA.

7. **Fair Value Measurements**

Fair value is the price that would be received upon sale of an asset or paid upon transfer of a liability in an orderly transaction between market participants at the measurement date and in the principal or most advantageous market for that asset or liability. The fair value should be calculated based on assumptions that market participants would use in pricing the asset or liability, not on assumptions specific to the entity.

The fair value hierarchy for valuation inputs prioritizes the inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market. Each fair value measurement is reported in one of the three levels which is determined by the lowest level input that is significant to the fair value measurement in its entirety. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. These levels are:

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.

OTIS HEALTH CARE CENTER 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

7. Fair Value Measurements (Continued)

Level 2 – Inputs to the valuation method include:

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

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

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

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.

Pooled separate accounts: Stated at fair value based upon net asset value. Net asset value is determined based on the fair value of the pooled separate accounts underlying net assets divided by the number of units outstanding at each valuation date.

In accordance with Accounting Standards Update 2015-07, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. Therefore, there is no hierarchy required for the pooled separate accounts by the Plan totaling \$24,782,590 and \$21,481,325 at December 31, 2024 and 2023, respectively.

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 various classes of pooled separate accounts are as follows as of December 31:

	<u>2024</u>	<u>2023</u>
Large Cap Growth	\$ 1,296,519	\$ 1,026,069
Large Cap Value/Blend	6,159,777	5,568,900
Small/Mid/Specialty	1,429,199	1,328,099
Asset Allocations	13,717,691	11,622,274
Bond	1,085,313	793,487
Global/International	<u>1,094,091</u>	<u>1,142,496</u>
	<u>\$24,782,590</u>	<u>\$21,481,325</u>

OTIS HEALTH CARE CENTER 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

7. **Fair Value Measurements (Continued)**

The underlying investments of the pooled separate accounts consist solely of mutual funds, the significant investment strategies of which are as follows:

Large Cap Growth pooled separate accounts invest primarily in stocks of larger U.S. companies employing an investment style of growth. A growth fund invests in the stocks of companies that are growing rapidly.

Large Cap Value/Blend pooled separate accounts seek long-term growth of capital or a combination of growth and income by investing primarily in stocks of larger, mature companies.

Small/Mid/Specialty pooled separate accounts seek capital appreciation by investing primarily in stocks of small-and medium-sized companies. "Specialty" or "sector" pooled separate accounts invest in stocks of companies in a particular industry.

Asset Allocations pooled separate accounts invest in a combination of assets such as aggressive stocks, international stocks, large-company stocks, government bonds, foreign bonds or money markets.

Bond pooled separate accounts invest in fixed income securities and seek income or growth of income with less emphasis on capital appreciation.

Global/International pooled separate accounts invest primarily in equities of foreign companies within developing markets.

There are no unfunded commitments or redemption period notice requirements related to the pooled separate accounts held by the Plan as of December 31, 2024.

8. **Reconciliation of Financial Statements to Form 5500**

Notes receivable from participants are reflected as a receivable on the financial statements which is different from the Form 5500 presentation. On Form 5500, notes receivable are classified as investments under the caption "participant loans."

OTIS HEALTH CARE CENTER 401(k) PLAN

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

Plan Sponsor ID #03-0177161
Plan #001

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
*	Group fixed contract:			
	Voya	Voya Fixed Account	\$ -	\$ 1,084,735
	Pooled separate accounts:			
*	Voya	American Funds New Perspective R6	-	578,156
*	Voya	Fidelity Adv Intl Growth Fund Z	-	212,333
*	Voya	Franklin Templeton Small Cap Value Fund R6	-	293,238
*	Voya	JPMorgan Lrg Cp Growth Fnd R6	-	1,296,519
*	Voya	Metropolitan West Total Rtrn Bd F Pl	-	508,935
*	Voya	MFS Mid Cap Value Fund R6	-	168,781
*	Voya	MFS Value Fund R6	-	1,119,205
*	Voya	PGIM High Yield Fund R6	-	465,813
*	Voya	PIMCO Intl Bnd Fnd (US Dlr-Hdg)	-	25,465
*	Voya	PIMCO Real Return Fund Inst	-	52,512
*	Voya	T. Rowe Price Retirement 2010 Fund	-	338,210
*	Voya	T. Rowe Price Retirement 2015 Fund	-	1,067,197
*	Voya	T. Rowe Price Retirement 2020 Fund	-	589,911
*	Voya	T. Rowe Price Retirement 2025 Fund	-	1,448,119
*	Voya	T. Rowe Price Retirement 2030 Fund	-	3,866,107
*	Voya	T. Rowe Price Retirement 2035 Fund	-	1,836,603
*	Voya	T. Rowe Price Retirement 2040 Fund	-	1,277,472
*	Voya	T. Rowe Price Retirement 2045 Fund	-	1,647,937
*	Voya	T. Rowe Price Retirement 2050 Fund	-	802,501
*	Voya	T. Rowe Price Retirement 2055 Fund	-	573,768
*	Voya	T. Rowe Price Retirement 2060 Fund	-	237,772
*	Voya	T. Rowe Price Retirement 2065 Fund	-	32,095
*	Voya	Vanguard Developed Mkts Indx Fd Adm	-	303,602
*	Voya	Vanguard Explorer Fund Adm	-	446,266
*	Voya	Vanguard FTSE Social Index Fund Adm	-	564,844
*	Voya	Vanguard Mid-Cap Index Fund Adm	-	322,384
*	Voya	Vanguard Small-Cap Index Fund Adm	-	198,530
*	Voya	Vanguard 500 Index Fund Adm	-	4,475,727
*	Voya	Voya Gov Money Mkt Fnd A	-	<u>32,588</u>
	Total pooled separate accounts		-	24,782,590
*	Participant loans	Interest rates ranging from 5.25% - 10.50%	-	<u>352,470</u>
			<u>\$ -</u>	<u>\$26,219,795</u>

* Represents a party-in-interest to the Plan.

(d) Cost information is not required for participant-directed investments.

The above information, except for participant loans, has been certified by Voya Retirement Insurance and Annuity Company, the custodian, as complete and accurate to the best of their knowledge.