

<p>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>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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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 (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan PROGRAMA HEAD START MUNICIPIO AUTONOMO DE CAGUAS MONEY PURCHASE PLAN</p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) PROGRAMA HEAD START MUNICIPIO AUTONOMO DE CAGUAS</p> <p>PO BOX 907 CAGUAS, PR 00726-0907</p>	<p>1c Effective date of plan <u>01/01/2002</u></p> <p>2b Employer Identification Number (EIN) <u>66-0433568</u></p> <p>2c Plan Sponsor's telephone number <u>787-743-3400</u></p> <p>2d Business code (see instructions) <u>611000</u></p>

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.

SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2025	MUNICIPALITY OF CAGUAS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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	510
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)	390
	6a(2)	397
	6b	41
	6c	79
	6d	517
	6e	0
	6f	517
	6g(1)	524
6g(2)	515	
6h	6	
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 3C

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

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

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

a Pension Schedules	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 type="checkbox"/> A (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input 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 _____

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 PROGRAMA HEAD START MUNICIPIO AUTONOMO DE CAGUAS MONEY PURCHASE PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 PROGRAMA HEAD START MUNICIPIO AUTONOMO DE CAGUAS	D Employer Identification Number (EIN) 66-0433568

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	74	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	15967	0
(2) Participant contributions	1b(2)	7766	0
(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)		
(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)	5182785	6072175
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

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	5206592	6072175
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	5206592	6072175

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)	401387	
(B) Participants.....	2a(1)(B)	199204	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		600591
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)		
(F) Other.....	2b(1)(F)	144907	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		144907
(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)	110191	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		110191
(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)		
(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)		357204
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1212893

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	347310	
(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)		347310
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(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)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		347310

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		865583
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: **JOEL GONZALEZ APONTE, CPA**

(2) EIN: **66-0828334**

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		1000000
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>PROGRAMA HEAD START MUNICIPIO AUTONOMO DE CAGUAS MONEY PURCHASE 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>PROGRAMA HEAD START MUNICIPIO AUTONOMO DE CAGUAS</u>	D Employer Identification Number (EIN) <u>66-0433568</u>	

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
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2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 60-0259436

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	
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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)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

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

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? Yes No N/A

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

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

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? Yes No

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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 ___/___/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

**PROGRAMA HEAD START MUNICIPIO AUTÓNOMO DE CAGUAS
MONEY PURCHASE PLAN**

**FINANCIAL STATEMENT AND SUPPLEMENTAL SCHEDULE
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
TOGETHER WITH INDEPENDENT AUDITOR'S REPORT**

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All other schedules required by the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



Joel I. González Aponte

Certified Public Accountant

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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of
Programa Head Start Municipio Autónomo De Caguas
Money Purchase Plan
Caguas, P.R.

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

We have performed audits of the financial statements of Programa Head Start Municipio Autónomo de Caguas Money Purchase 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) audit. The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024 and 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Programa Head Start Municipio Autónomo de Caguas Money Purchase Plan financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank of 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 of similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

Opinion

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

- The amounts and disclosures in the 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.

Joel I. González Aponte, CPA

Member: Puerto Rico Society of Certified Public Accountants

- 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 meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Programa Head Start Municipio Autónomo de Caguas Money Purchase 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 accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Programa Head Start Municipio Autónomo de Caguas Money Purchase Plan's ability to continue as a going concern for October 6, 2025.

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

Auditor's Responsibility for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these 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 Programa Head Start Municipio Autónomo de Caguas Money Purchase 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 Programa Head Start Municipio Autónomo de Caguas Money Purchase 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 accounting principles generally accepted in the United States of America.

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

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

Other Matter – Supplemental Schedules Required by ERISA

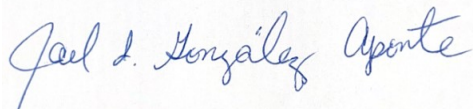
The supplemental Schedule H, Line 4i – Schedule of Assets as of or for the year ended December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling

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

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

In our opinion

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



JOEL I. GONZALEZ APONTE, CPA

Lic. 5819

Expire 12/1/2026

San Juan, Puerto Rico

October 6, 2025



D5819-53

PROGRAMA HEAD START MUNICIPIO
AUTONOMO DE CAGUAS MONEY
PURCHASE PLAN

**PROGRAMA HEAD START MUNICIPIO AUTÓNOMO DE CAGUAS
MONEY PURCHASE PLAN**

**STATEMENTS OF NET ASSET AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
Assets:		
Investment at fair value	\$ 6,072,175	\$ 5,182,785
Receivables:		
Sponsor contribution receivable	-	15,967
Participant contribution receivable	-	7,766
Total receivable	-	23,733
Cash	-	74
Net assets available for benefits	<u>\$ 6,072,175</u>	<u>\$ 5,206,592</u>

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

**PROGRAMA HEAD START MUNICIPIO AUTÓNOMO DE CAGUAS
MONEY PURCHASE PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
Additions to net assets attributed to:		
Investment income:		
Investment income	\$ 144,907	\$ 147,443
Realized gain on marketable securities	110,191	242
Net appreciation in fair value of investments	357,204	511,085
Total investment income	<u>612,302</u>	<u>658,770</u>
Contributions:		
Employer's	401,387	376,787
Participant's	199,204	176,895
Total contributions	<u>600,591</u>	<u>553,682</u>
 Total additions	 1,212,893	 1,212,452
 Deduction from net assets attributed to:		
Benefits paid to participants	<u>347,310</u>	<u>414,814</u>
 Total deductions	 <u>347,310</u>	 <u>414,814</u>
 Net increase	 865,583	 797,638
 Net assets available for benefits:		
Beginning of year	<u>5,206,592</u>	<u>4,408,954</u>
 End of year	 <u>\$ 6,072,175</u>	 <u>\$ 5,206,592</u>

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

PROGRAMA HEAD START MUNICIPIO AUTÓNOMO DE CAGUAS MONEY PURCHASE PLAN

NOTES TO FINANCIAL STATEMENTS YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 1 – DESCRIPTION OF THE PLAN

Programa Head Start Municipio Autónomo de Caguas Money Purchase Plan (the “Plan”) is a defined contribution plan pursuant to Section 1081 (a) of the Puerto Rico Internal Revenue Code of 2011, as amended (“the Code”) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan was organized on January 1st, 2002. New employees of Programa Head Start Municipio Autónomo de Caguas (the “Sponsor”), that elect to participate in the Plan are admitted at the time the eligibility requirements are met.

Oriental Bank de Puerto Rico serves as the Plan trustee. The Administrative Committee, appointed by the Board of Trustees, acts as the Plan Administrator.

The following is a summary of the major provisions of the Plan. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

Eligibility

Employees who have attained 21 years of age and render service primarily within the Commonwealth of Puerto Rico are eligible to participate after one year of service to the Sponsor as defined in the Plan (the “Entry Date”).

Contributions

Participants make minimum contributions of 1% of their base salary to the Plan. The Sponsor makes contribution to the Plan up to 4% of the participant’s eligible compensation. Participants direct the investment on their contribution into various investment option offered by the Plan.

Participant Accounts

Each participant’s account is credited with the Sponsor’s contributions and an allocation of Plan’s earnings. The benefit to which a participant is entitled is the vested benefit that can be provided from the participant’s account.

PROGRAMA HEAD START MUNICIPIO AUTÓNOMO DE CAGUAS MONEY PURCHASE PLAN

NOTES TO FINANCIAL STATEMENTS YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 1 – DESCRIPTION OF THE PLAN (CONTINUED)

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Vesting in the Sponsor's matching contribution portions of their accounts is based on years of continued service using a graded schedule as specified in the Plan. For vesting purposes, a year of vesting is defined as a computation period (January 1 to December 31) during which a participant is credited with at least 1,000 hours of service. A participant is 100 percent vested after seven years of credited service.

Forfeited Accounts

Forfeited balances of terminated non-vested participants are allocated to the remaining participants accounts based on the participant's compensation. As of December 31, 2024 and 2023 the forfeited balance in the Plan was not considered material.

Participant Loans

The Plan does not provide loans to participants.

Withdrawals and Payment of Benefits

Withdrawals and payment of benefits are paid from the participant's account as of the applicable valuation date. Benefits are payable upon retirement, death or other termination of employment. Certain in-service benefits withdrawals are also permitted.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan's financial statements are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results could differ from those estimates.

PROGRAMA HEAD START MUNICIPIO AUTÓNOMO DE CAGUAS MONEY PURCHASE PLAN

NOTES TO FINANCIAL STATEMENTS YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition

All investment funds of the Plan are participant-directed. Investments, which consist principally of mutual funds in Oriental Bank of Puerto Rico Master Defined Contribution Retirement Plan, are carried at their fair market value. Each fund's assets are valued primarily on the basis of market quotations. Oriental Bank of Puerto Rico, trustee of the plan, has provided information regarding fair value of investments. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Net Appreciation (Depreciation) In Fair Value of Investments

Realized and unrealized appreciation (depreciation) in the fair value of investments is based on the difference between the fair value of the assets at the beginning of the year, or at the time of purchased during the year, and the related fair value on the day investments are sold with respect to realized appreciation (depreciation), or on the last day of the year for unrealized appreciation (depreciation).

Payments of Benefits

Benefit payments are recorded when paid.

NOTE 3 – RISK AND UNCERTAINTIES

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

NOTE 4 – INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

The December 31, 2024 and 2023 Statement of Net Assets Available for Benefits, the investment activities included on the Statement of Changes in Net Assets Available for Benefits for the year then ended, and the accompanying notes to the financial statements were prepared in part or entirely from information certified by Oriental Bank of Puerto Rico as Trustee in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The information certified includes the following:

PROGRAMA HEAD START MUNICIPIO AUTÓNOMO DE CAGUAS MONEY PURCHASE PLAN

NOTES TO FINANCIAL STATEMENTS YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 4 – INFORMATION PREPARED AND CERTIFIED BY TRUSTEE (CONTINUED)

	December 31,	
	2024	2023
Statement of net assets available for benefits:		
Investment at fair value	\$ 6,072,175	\$ 5,182,785
	Year Ended December 31,	
	2024	2023
Statement of changes in net assets available for benefits:		
Investment income	\$ 144,907	\$ 147,443
Net appreciation (depreciation) in fair value of investment	\$ 357,204	\$ 511,085

NOTE 5 – FAIR VALUE MEASUREMENTS

The measurement of fair value is based on assumptions used by market participants in pricing the asset. The estimate of an exchange price is the price in an orderly transactions between market participants to sell the asset (“exit price”) in the principal market, or the most advantageous market in the absence of a principal market , for that asset, as opposed to the price that would be paid to acquire the asset (“entry price”) . Pursuant to the Fair Value Measurement and Disclosure Topic of the FASB ASC, the financial instruments carried at fair value are categorized into three-level fair value hierarchy, based on the priority of inputs to the respective valuation technique. The three levels of the fair value hierarchy under FASB ASC described as follows:

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

Level 2 – Inputs to the valuation methodology include:

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

PROGRAMA HEAD START MUNICIPIO AUTÓNOMO DE CAGUAS MONEY PURCHASE PLAN

NOTES TO FINANCIAL STATEMENTS YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 5 – FAIR VALUE MEASUREMENTS (CONTINUED)

Level 3 – Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the asset or liability and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

Mutual funds are public investment vehicles valued using the Net Asset Value (“NAV”) provide by the administrator of the fund and focused on accumulating earnings while maintaining the appropriate level of diversified risk. The NAV is a quoted price in an active market; therefore, the mutual funds are classified within Level 1 of the fair value hierarchy.

The cash and cash equivalents mutual fund is a public investment vehicle valued using \$1 for de NAV. This fund is classified within Level 2 of the fair value hierarchy.

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

The following table sets forth by level, within the fair value hierarchy, the plan’s fair value measurements at December 31, 2024 and 2023:

Fair Value Measurements at December 31, 2024

	(Level 1)	(Level 2)	(Level 3)	Total
Cash and cash equivalents	\$ -	\$ 970,784	\$ -	\$ 970,784
Equities – Mutual Funds	5,088,505	-	-	5,088,505
Fixed income	12,886	-	-	12,886
Total	\$ 5,101,391	\$ 970,784	\$ -	\$ 6,072,175

**PROGRAMA HEAD START MUNICIPIO AUTÓNOMO DE CAGUAS
MONEY PURCHASE PLAN**

**NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2024 AND 2023**

NOTE 5 – FAIR VALUE MEASUREMENTS (CONTINUED)

Fair Value Measurements at December 31, 2023

	(Level 1)	(Level 2)	(Level 3)	Total
Cash and cash equivalents	\$ -	\$ 951,545	\$ -	\$ 951,545
Equities – Mutual Funds	4,215,368	-	-	4,215,368
Fixed income	15,946	-	-	15,946
Total	<u>\$ 4,231,314</u>	<u>\$ 951,545</u>	<u>\$ -</u>	<u>\$ 5,182,859</u>

NOTE 6 – ADMINISTRATIVE EXPENSE

In accordance with Plan’s provisions the Sponsor incur most of the cost associated with the Plan. Employees of the Sponsor perform certain administrative functions with no compensation from the Plan.

NOTE 7 – INCOME TAXES

On July 15, 2013, the Puerto Rico Treasury Department issued a favorable determination letter confirming the qualified status of the Plan under the provisions of Section 1081.01(a) of the 2011 Code.

Accounting principles generally accepted in the United States of America require Plan Management to evaluate tax positions and recognize a tax liability or asset if the Plan has taken an uncertain position that more likely than not be sustained upon examination by the Treasury Department. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require the recognition of a liability or asset or disclosure in the financial statement. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax period in progress.

PROGRAMA HEAD START MUNICIPIO AUTONOMO DE CAGUAS MONEY PURCHASE PLAN

NOTES TO FINANCIAL STATEMENTS YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 8 – PLAN TERMINATION

Although the Programa Head Start Municipio Autónomo de Caguas- Money Purchase Plan intends to continue with the Plan indefinitely, they have the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contribution.

NOTE 9 – RELATED PARTY TRANSACTIONS

Oriental Bank of Puerto Rico is the asset custodian and is contracted to manage the Plan's investments. These transactions qualify as party-in-interest transactions permitted under the provisions of ERISA and the regulations promulgated thereunder.

NOTE 10 – RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

There are no reconciling items between assets available for plan benefits at December 31, 2024 or increase in assets available for plan benefits for the year then ended per financial statements to Schedule H of Form 5500.

NOTE 11 – SUBSEQUENT EVENTS

The Plan evaluated subsequent events through October 6, 2025, date in which the financial statement is available to be issued. No events, other than those described in these notes have occurred that require disclosure or adjustments.

**PROGRAMA HEAD START MUNICIPIO AUTONOMO DE CAGUAS
MONEY PURCHASE PLAN**

**NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2024 AND 2023**

**SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (Held at End of Year)
December 31, 2024**

(a)	(b)	(c)	(d)	(e)
Identify of issue, borrower, lessor or similar party		Description of investment including rate of interest, collateral, par, or maturity value	Cost	Current Value
Deposit Management Program	*	Cash Equivalents	**	\$ 970,784
American 2055 Target	*	Mutual fund	**	385,089
American 2050 Target	*	Mutual fund	**	613,492
American 2045 Target	*	Mutual fund	**	693,950
American 2010 Target	*	Mutual fund	**	10,241
American 2040 Target	*	Mutual fund	**	827,136
American 2035 Target	*	Mutual fund	**	815,593
American 2030 Target	*	Mutual fund	**	849,870
American 2025 Target	*	Mutual fund	**	333,981
American 2020 Target	*	Mutual fund	**	238,867
American 2015 Target	*	Mutual fund	**	33,525
American 2060 Target	*	Mutual fund	**	135,422
AB Large Cap Growth Fund Advisor Class	*	Mutual fund	**	82,637
Fidelity 500 Index	*	Mutual fund	**	55,724
Principal Small Cap S & P 500 Index Fund	*	Mutual fund	**	4,818
T Rowe Price US Equity Research Fund	*	Mutual fund	**	4,012
Fidelity Advisor International Growth I	*	Mutual fund	**	4,148
Frost Total Return Bond Funds Investor Class	*	Fixed Income	**	1,764
Principal Core Fixed Income Fund Institutional C	*	Fixed Income	**	11,122
				<u>\$ 6,072,175</u>
Total				

* Represents a party-in-interest to the Plan

** Cost information is not required for participant-directed investments and therefore is not included.

**PROGRAMA HEAD START MUNICIPIO AUTÓNOMO DE CAGUAS
MONEY PURCHASE PLAN**

**FINANCIAL STATEMENT AND SUPPLEMENTAL SCHEDULE
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
TOGETHER WITH INDEPENDENT AUDITOR'S REPORT**

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All other schedules required by the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



Joel I. González Aponte

Certified Public Accountant

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Tel. (787) 759 - 7960 cpajiga@outlook.com

INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of
Programa Head Start Municipio Autónomo De Caguas
Money Purchase Plan
Caguas, P.R.

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

We have performed audits of the financial statements of Programa Head Start Municipio Autónomo de Caguas Money Purchase 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) audit. The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024 and 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Programa Head Start Municipio Autónomo de Caguas Money Purchase Plan financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank of 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 of similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

Opinion

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

- The amounts and disclosures in the 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.

Joel I. González Aponte, CPA

Member: Puerto Rico Society of Certified Public Accountants

- 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 meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Programa Head Start Municipio Autónomo de Caguas Money Purchase 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 accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Programa Head Start Municipio Autónomo de Caguas Money Purchase Plan's ability to continue as a going concern for October 6, 2025.

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

Auditor's Responsibility for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these 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 Programa Head Start Municipio Autónomo de Caguas Money Purchase 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 Programa Head Start Municipio Autónomo de Caguas Money Purchase 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 accounting principles generally accepted in the United States of America.

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

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

Other Matter – Supplemental Schedules Required by ERISA

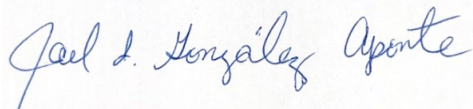
The supplemental Schedule H, Line 4i – Schedule of Assets as of or for the year ended December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling

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

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

In our opinion

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



JOEL I. GONZALEZ APONTE, CPA

Lic. 5819

Expire 12/1/2026

San Juan, Puerto Rico

October 6, 2025



D5819-53

PROGRAMA HEAD START MUNICIPIO
AUTONOMO DE CAGUAS MONEY
PURCHASE PLAN

**PROGRAMA HEAD START MUNICIPIO AUTÓNOMO DE CAGUAS
MONEY PURCHASE PLAN**

**STATEMENTS OF NET ASSET AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
Assets:		
Investment at fair value	\$ 6,072,175	\$ 5,182,785
Receivables:		
Sponsor contribution receivable	-	15,967
Participant contribution receivable	-	7,766
Total receivable	-	23,733
Cash	-	74
Net assets available for benefits	<u>\$ 6,072,175</u>	<u>\$ 5,206,592</u>

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

**PROGRAMA HEAD START MUNICIPIO AUTÓNOMO DE CAGUAS
MONEY PURCHASE PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2024 AND 2023**

	<u>2024</u>	<u>2023</u>
Additions to net assets attributed to:		
Investment income:		
Investment income	\$ 144,907	\$ 147,443
Realized gain on marketable securities	110,191	242
Net appreciation in fair value of investments	357,204	511,085
Total investment income	<u>612,302</u>	<u>658,770</u>
Contributions:		
Employer's	401,387	376,787
Participant's	199,204	176,895
Total contributions	<u>600,591</u>	<u>553,682</u>
 Total additions	 1,212,893	 1,212,452
 Deduction from net assets attributed to:		
Benefits paid to participants	<u>347,310</u>	<u>414,814</u>
 Total deductions	 <u>347,310</u>	 <u>414,814</u>
 Net increase	 865,583	 797,638
 Net assets available for benefits:		
Beginning of year	<u>5,206,592</u>	<u>4,408,954</u>
 End of year	 <u>\$ 6,072,175</u>	 <u>\$ 5,206,592</u>

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

PROGRAMA HEAD START MUNICIPIO AUTÓNOMO DE CAGUAS MONEY PURCHASE PLAN

NOTES TO FINANCIAL STATEMENTS YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 1 – DESCRIPTION OF THE PLAN

Programa Head Start Municipio Autónomo de Caguas Money Purchase Plan (the “Plan”) is a defined contribution plan pursuant to Section 1081 (a) of the Puerto Rico Internal Revenue Code of 2011, as amended (“the Code”) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan was organized on January 1st, 2002. New employees of Programa Head Start Municipio Autónomo de Caguas (the “Sponsor”), that elect to participate in the Plan are admitted at the time the eligibility requirements are met.

Oriental Bank de Puerto Rico serves as the Plan trustee. The Administrative Committee, appointed by the Board of Trustees, acts as the Plan Administrator.

The following is a summary of the major provisions of the Plan. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

Eligibility

Employees who have attained 21 years of age and render service primarily within the Commonwealth of Puerto Rico are eligible to participate after one year of service to the Sponsor as defined in the Plan (the “Entry Date”).

Contributions

Participants make minimum contributions of 1% of their base salary to the Plan. The Sponsor makes contribution to the Plan up to 4% of the participant’s eligible compensation. Participants direct the investment on their contribution into various investment option offered by the Plan.

Participant Accounts

Each participant’s account is credited with the Sponsor’s contributions and an allocation of Plan’s earnings. The benefit to which a participant is entitled is the vested benefit that can be provided from the participant’s account.

PROGRAMA HEAD START MUNICIPIO AUTÓNOMO DE CAGUAS MONEY PURCHASE PLAN

NOTES TO FINANCIAL STATEMENTS YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 1 – DESCRIPTION OF THE PLAN (CONTINUED)

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Vesting in the Sponsor's matching contribution portions of their accounts is based on years of continued service using a graded schedule as specified in the Plan. For vesting purposes, a year of vesting is defined as a computation period (January 1 to December 31) during which a participant is credited with at least 1,000 hours of service. A participant is 100 percent vested after seven years of credited service.

Forfeited Accounts

Forfeited balances of terminated non-vested participants are allocated to the remaining participants accounts based on the participant's compensation. As of December 31, 2024 and 2023 the forfeited balance in the Plan was not considered material.

Participant Loans

The Plan does not provide loans to participants.

Withdrawals and Payment of Benefits

Withdrawals and payment of benefits are paid from the participant's account as of the applicable valuation date. Benefits are payable upon retirement, death or other termination of employment. Certain in-service benefits withdrawals are also permitted.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Plan's financial statements are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results could differ from those estimates.

PROGRAMA HEAD START MUNICIPIO AUTÓNOMO DE CAGUAS MONEY PURCHASE PLAN

NOTES TO FINANCIAL STATEMENTS YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition

All investment funds of the Plan are participant-directed. Investments, which consist principally of mutual funds in Oriental Bank of Puerto Rico Master Defined Contribution Retirement Plan, are carried at their fair market value. Each fund's assets are valued primarily on the basis of market quotations. Oriental Bank of Puerto Rico, trustee of the plan, has provided information regarding fair value of investments. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Net Appreciation (Depreciation) In Fair Value of Investments

Realized and unrealized appreciation (depreciation) in the fair value of investments is based on the difference between the fair value of the assets at the beginning of the year, or at the time of purchased during the year, and the related fair value on the day investments are sold with respect to realized appreciation (depreciation), or on the last day of the year for unrealized appreciation (depreciation).

Payments of Benefits

Benefit payments are recorded when paid.

NOTE 3 – RISK AND UNCERTAINTIES

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

NOTE 4 – INFORMATION PREPARED AND CERTIFIED BY TRUSTEE

The December 31, 2024 and 2023 Statement of Net Assets Available for Benefits, the investment activities included on the Statement of Changes in Net Assets Available for Benefits for the year then ended, and the accompanying notes to the financial statements were prepared in part or entirely from information certified by Oriental Bank of Puerto Rico as Trustee in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The information certified includes the following:

PROGRAMA HEAD START MUNICIPIO AUTÓNOMO DE CAGUAS MONEY PURCHASE PLAN

NOTES TO FINANCIAL STATEMENTS YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 4 – INFORMATION PREPARED AND CERTIFIED BY TRUSTEE (CONTINUED)

	December 31,	
	2024	2023
Statement of net assets available for benefits:		
Investment at fair value	\$ 6,072,175	\$ 5,182,785
	Year Ended December 31,	
	2024	2023
Statement of changes in net assets available for benefits:		
Investment income	\$ 144,907	\$ 147,443
Net appreciation (depreciation) in fair value of investment	\$ 357,204	\$ 511,085

NOTE 5 – FAIR VALUE MEASUREMENTS

The measurement of fair value is based on assumptions used by market participants in pricing the asset. The estimate of an exchange price is the price in an orderly transactions between market participants to sell the asset (“exit price”) in the principal market, or the most advantageous market in the absence of a principal market , for that asset, as opposed to the price that would be paid to acquire the asset (“entry price”) . Pursuant to the Fair Value Measurement and Disclosure Topic of the FASB ASC, the financial instruments carried at fair value are categorized into three-level fair value hierarchy, based on the priority of inputs to the respective valuation technique. The three levels of the fair value hierarchy under FASB ASC described as follows:

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

Level 2 – Inputs to the valuation methodology include:

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

PROGRAMA HEAD START MUNICIPIO AUTÓNOMO DE CAGUAS MONEY PURCHASE PLAN

NOTES TO FINANCIAL STATEMENTS YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 5 – FAIR VALUE MEASUREMENTS (CONTINUED)

Level 3 – Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the asset or liability and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

Mutual funds are public investment vehicles valued using the Net Asset Value (“NAV”) provide by the administrator of the fund and focused on accumulating earnings while maintaining the appropriate level of diversified risk. The NAV is a quoted price in an active market; therefore, the mutual funds are classified within Level 1 of the fair value hierarchy.

The cash and cash equivalents mutual fund is a public investment vehicle valued using \$1 for de NAV. This fund is classified within Level 2 of the fair value hierarchy.

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

The following table sets forth by level, within the fair value hierarchy, the plan’s fair value measurements at December 31, 2024 and 2023:

Fair Value Measurements at December 31, 2024

	(Level 1)	(Level 2)	(Level 3)	Total
Cash and cash equivalents	\$ -	\$ 970,784	\$ -	\$ 970,784
Equities – Mutual Funds	5,088,505	-	-	5,088,505
Fixed income	12,886	-	-	12,886
Total	\$ 5,101,391	\$ 970,784	\$ -	\$ 6,072,175

PROGRAMA HEAD START MUNICIPIO AUTÓNOMO DE CAGUAS MONEY PURCHASE PLAN

NOTES TO FINANCIAL STATEMENTS YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 5 – FAIR VALUE MEASUREMENTS (CONTINUED)

Fair Value Measurements at December 31, 2023

	(Level 1)	(Level 2)	(Level 3)	Total
Cash and cash equivalents	\$ -	\$ 951,545	\$ -	\$ 951,545
Equities – Mutual Funds	4,215,368	-	-	4,215,368
Fixed income	15,946	-	-	15,946
Total	<u>\$ 4,231,314</u>	<u>\$ 951,545</u>	<u>\$ -</u>	<u>\$ 5,182,859</u>

NOTE 6 – ADMINISTRATIVE EXPENSE

In accordance with Plan's provisions the Sponsor incur most of the cost associated with the Plan. Employees of the Sponsor perform certain administrative functions with no compensation from the Plan.

NOTE 7 – INCOME TAXES

On July 15, 2013, the Puerto Rico Treasury Department issued a favorable determination letter confirming the qualified status of the Plan under the provisions of Section 1081.01(a) of the 2011 Code.

Accounting principles generally accepted in the United States of America require Plan Management to evaluate tax positions and recognize a tax liability or asset if the Plan has taken an uncertain position that more likely than not be sustained upon examination by the Treasury Department. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require the recognition of a liability or asset or disclosure in the financial statement. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax period in progress.

PROGRAMA HEAD START MUNICIPIO AUTONOMO DE CAGUAS MONEY PURCHASE PLAN

NOTES TO FINANCIAL STATEMENTS YEARS ENDED DECEMBER 31, 2024 AND 2023

NOTE 8 – PLAN TERMINATION

Although the Programa Head Start Municipio Autónomo de Caguas- Money Purchase Plan intends to continue with the Plan indefinitely, they have the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contribution.

NOTE 9 – RELATED PARTY TRANSACTIONS

Oriental Bank of Puerto Rico is the asset custodian and is contracted to manage the Plan's investments. These transactions qualify as party-in-interest transactions permitted under the provisions of ERISA and the regulations promulgated thereunder.

NOTE 10 – RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

There are no reconciling items between assets available for plan benefits at December 31, 2024 or increase in assets available for plan benefits for the year then ended per financial statements to Schedule H of Form 5500.

NOTE 11 – SUBSEQUENT EVENTS

The Plan evaluated subsequent events through October 6, 2025, date in which the financial statement is available to be issued. No events, other than those described in these notes have occurred that require disclosure or adjustments.

**PROGRAMA HEAD START MUNICIPIO AUTONOMO DE CAGUAS
MONEY PURCHASE PLAN**

**NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2024 AND 2023**

**SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (Held at End of Year)
December 31, 2024**

(a)	(b)	(c)	(d)	(e)
Identify of issue, borrower, lessor or similar party		Description of investment including rate of interest, collateral, par, or maturity value	Cost	Current Value
Deposit Management Program	*	Cash Equivalents	**	\$ 970,784
American 2055 Target	*	Mutual fund	**	385,089
American 2050 Target	*	Mutual fund	**	613,492
American 2045 Target	*	Mutual fund	**	693,950
American 2010 Target	*	Mutual fund	**	10,241
American 2040 Target	*	Mutual fund	**	827,136
American 2035 Target	*	Mutual fund	**	815,593
American 2030 Target	*	Mutual fund	**	849,870
American 2025 Target	*	Mutual fund	**	333,981
American 2020 Target	*	Mutual fund	**	238,867
American 2015 Target	*	Mutual fund	**	33,525
American 2060 Target	*	Mutual fund	**	135,422
AB Large Cap Growth Fund Advisor Class	*	Mutual fund	**	82,637
Fidelity 500 Index	*	Mutual fund	**	55,724
Principal Small Cap S & P 500 Index Fund	*	Mutual fund	**	4,818
T Rowe Price US Equity Research Fund	*	Mutual fund	**	4,012
Fidelity Advisor International Growth I	*	Mutual fund	**	4,148
Frost Total Return Bond Funds Investor Class	*	Fixed Income	**	1,764
Principal Core Fixed Income Fund Institutional C	*	Fixed Income	**	11,122
				<u>\$ 6,072,175</u>
Total				

* Represents a party-in-interest to the Plan

** Cost information is not required for participant-directed investments and therefore is not included.