

<p style="text-align: center;">Form 5500</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: small;">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 style="text-align: center; font-weight: bold;">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 <u>ESKATON RETIREMENT PLAN</u></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) <u>ESKATON PROPERTIES, INC.</u></p> <p><u>5105 MANZANITA AVE.</u> <u>CARMICHAEL, CA 95608</u></p>	<p>1c Effective date of plan <u>11/01/1971</u></p> <p>2b Employer Identification Number (EIN) <u>94-2906316</u></p> <p>2c Plan Sponsor's telephone number <u>916-334-0810</u></p> <p>2d Business code (see instructions) <u>623000</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	PATRICIA BAYLESS
	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	1484
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)	484
	6a(2)	0
	6b	0
	6c	0
	6d	0
	6e	0
	6f	0
	6g(1)	
6g(2)		
6h		0
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:
1C 1H 1I

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

- (1) **R** (Retirement Plan Information)
- (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) **DCG** (Individual Plan Information) – Number Attached _____
- (5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information – Small Plan)
- (3) **A** (Insurance Information) – Number Attached 2
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

<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 ESKATON RETIREMENT 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 ESKATON PROPERTIES, INC.</p>	<p>D Employer Identification Number (EIN) 94-2906316</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
PRINCIPAL LIFE INSURANCE 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
42-0127290	61271	309218	0	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.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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

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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	

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	0
5	Current value of plan's interest under this contract in separate accounts at year end.....	0
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 checked="" type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶	
b	Balance at the end of the previous year	7b 426272
c	Additions: (1) Contributions deposited during the year	7c(1) 10564688
	(2) Dividends and credits.....	7c(2)
	(3) Interest credited during the year.....	7c(3) 9657
	(4) Transferred from separate account	7c(4)
	(5) Other (specify below).....	7c(5) 514002
	▶ ADDITION	
	(6) Total additions	7c(6) 11088347
d	Total of balance and additions (add lines 7b and 7c(6))	7d 11514619
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 1806658
	(2) Administration charge made by carrier.....	7e(2) 12812
	(3) Transferred to separate account	7e(3)
	(4) Other (specify below).....	7e(4) 9695149
▶ FMV/TRANSFER TO ADJUST ALLOCATED		
	(5) Total deductions	7e(5) 11514619
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 0

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)	0
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)	0
	(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)	0
	(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. ▶

<p style="text-align: center;">SCHEDULE A (Form 5500)</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: x-small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">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 style="font-size: large;">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 ESKATON RETIREMENT 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 ESKATON PROPERTIES, INC.</p>	<p>D Employer Identification Number (EIN) 94-2906316</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
PRINCIPAL LIFE INSURANCE 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
42-0127290	61271	384039	0	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; color: blue;">0</p>	<p>(b) Total amount of fees paid</p> <p style="text-align: center; color: blue;">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
	(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
	(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	4	0
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	109523

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) individual policies (2) group deferred annuity
 (3) other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) deposit administration (2) immediate participation guarantee
 (3) guaranteed investment (4) other ▶ FLEX INVESTMENT ANNUITY - ADD DED DOLLAR

b Balance at the end of the previous year **7b** 0

c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	

(6) Total additions **7c(6)** 0

d Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 0

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier.....	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)	7e(4)	

(5) Total deductions **7e(5)** 0

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 0

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)	0
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)	0
	(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)	0
	(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 SB (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>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<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

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>ESKATON RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ESKATON PROPERTIES, INC.</u>	D Employer Identification Number (EIN) <u>94-2906316</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>26049520</u>
	b Actuarial value	2b	<u>28423439</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>336</u>	<u>6236097</u>
	b For terminated vested participants	<u>664</u>	<u>7896208</u>
	c For active participants	<u>484</u>	<u>8636449</u>
	d Total	<u>1484</u>	<u>22768754</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.05 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>750000</u>
	c Target normal cost	6c	<u>750000</u>

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		
	Signature of actuary	<u>09/23/2025</u> Date
	<u>STEPHEN J. DRAKE</u> Type or print name of actuary	<u>23-06421</u> Most recent enrollment number
	<u>GALLAGHER BENEFIT SERVICES, INC.</u> Firm name	<u>415-395-9300</u> Telephone number (including area code)
	<u>595 MARKET STREET SUITE 2100 SAN FRANCISCO, CA 94105</u> Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>5.03</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.13</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	123.34 %
15	Adjusted funding target attainment percentage	15	123.20 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	120.62 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls						
18 Contributions made to the plan for the plan year by employer(s) and employees:						
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
Totals ▶			18(b)	0	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a 0	
b	Contributions made to avoid restrictions adjusted to valuation date	19b 0	
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0	
20	Quarterly contributions and liquidity shortfalls:		
a	Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
c	If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21	Discount rate:			
a	Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %
				<input type="checkbox"/> N/A, full yield curve used
b	Applicable month (enter code)		21b	0
22	Weighted average retirement age		22	57
23	Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute

Part VI Miscellaneous Items				
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
26	Demographic and benefit information			
a	Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b	Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
27	If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years					
28	Unpaid minimum required contributions for all prior years			28	0
29	Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....			29	0
30	Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....			30	0

Part VIII Minimum Required Contribution For Current Year					
31	Target normal cost and excess assets (see instructions):				
a	Target normal cost (line 6c)			31a	750000
b	Excess assets, if applicable, but not greater than line 31a			31b	750000
32	Amortization installments:		Outstanding Balance	Installment	
a	Net shortfall amortization installment		0	0	
b	Waiver amortization installment.....		0	0	
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33	
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34	0
35	Balances elected for use to offset funding requirement	0	Prefunding balance	0	Total balance
36	Additional cash requirement (line 34 minus line 35)			36	0
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37	0
38	Present value of excess contributions for current year (see instructions)				
a	Total (excess, if any, of line 37 over line 36)			38a	0
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances			38b	0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39	0
40	Unpaid minimum required contributions for all years			40	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021			

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 ESKATON RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ESKATON PROPERTIES, INC.	D Employer Identification Number (EIN) 94-2906316	

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

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

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

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

GALLAGHER BENEFIT SERVICES

36-4291971

(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?
11	NONE	530483	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PRINCIPAL MUTUAL LIFE

42-0127290

(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?
13 28	NONE	117152	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

MOSS ADAMS

91-0189318

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	91100	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

PENCHECKS

33-6134835

(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?
55 99	NONE	30240	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

LITTLER MENDELSON

94-2602731

(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?
29	NONE	17343	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MORGAN STANLEY

26-4310632

(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?
19 27 33 49 50 71 72 99	NONE	15878	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a Name: MOSS ADAMS, LLP	b EIN: 91-0189318
c Position: AUDITOR	
d Address: 2882 PROSPECT PARK DRIVE SACRAMENTO, CA 95670	e Telephone: 916-503-8100

Explanation: MOSS ADAMS, LLP MERGED WITH BAKER TILLY US, LLP ON JUNE 3, 2025.

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>ESKATON RETIREMENT 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>ESKATON PROPERTIES, INC.</u>	D Employer Identification Number (EIN) <u>94-2906316</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)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LGCAP S&P 500 INDEX SA-R6

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN <u>42-0127290-016</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>109523</u>
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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)
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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)
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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)
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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)
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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):

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d Entity code

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d Entity code

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

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d Entity code

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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 ESKATON RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ESKATON PROPERTIES, INC.	D Employer Identification Number (EIN) 94-2906316

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)	21466
(2) U.S. Government securities	1c(2)	0
(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)	109523
(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)	609839
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0
(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	26060181	740828
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	10661	388714
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	10661	388714
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	26049520	352114

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)		
(B) Participants.....	2a(1)(B)		
(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)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	13536	
(B) U.S. Government securities.....	2b(1)(B)	476538	
(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)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		490074
(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)	258483	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		258483
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	24452436	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	24289468	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		162968
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)	-227584	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		-227584

		(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)		22289
(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)		1362
c Other income	2c		5123
d Total income. Add all income amounts in column (b) and enter total	2d		712715

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	16054113	
(2) To insurance carriers for the provision of benefits	2e(2)	8526027	
(3) Other	2e(3)	910957	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		25491097
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)	117152	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	91100	
(5) Investment advisory and investment management fees	2i(5)	15878	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	530483	
(8) Legal fees	2i(8)	17343	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	147068	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		919024
j Total expenses. Add all expense amounts in column (b) and enter total	2j		26410121

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-25697406
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 TILLY US LLP**

(2) EIN: **30-1413443**

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.)			
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 0.

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 546803.

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>ESKATON RETIREMENT 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>ESKATON PROPERTIES, INC.</u>	D Employer Identification Number (EIN) <u>94-2906316</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
---	--	---

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): 42-0127290 33-6134835

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		921
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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
-----------------	-------------------

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.
----------------	---

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: 0.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 0.0 %
 High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 100.0 % Other: 0.0 %

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 _____.



Report of Independent Auditors

The Plan Administrator of
Eskaton Retirement Plan

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Eskaton Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available in liquidation for benefits as of December 31, 2024 and 2023 and the related statement of changes in net assets in liquidation available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets in liquidation available for benefits of Eskaton Retirement Plan as of December 31, 2024 and 2023, and the changes in its net assets in liquidation available for benefits for the year ended December 31, 2024, in accordance with accounting principles generally accepted in the United States of America (GAAP).

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 Eskaton Retirement Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis-of-Matter – Plan Termination

As described in Note 1 to the financial statements, effective May 1, 2024, the Eskaton Retirement Plan was terminated. Management determined the liquidation was imminent. As a result, the Eskaton Retirement Plan is presenting the 2024 and 2023 financial statements on the liquidation basis of accounting. Our opinion is not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

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

Auditor's Responsibilities for the Audit of the Financial Statements

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 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 Eskaton Retirement 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.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of the Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2024, and the Schedule H, Line 4(j) – Schedule of Reportable Transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, 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 information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Baker Tilly US, LLP

Sacramento, California
October 7, 2025

Attachment to 2024 Schedule SB (Form 5500)

Plan Name: Eskaton Retirement Plan

Plan Sponsor: Eskaton Properties, Inc.

EIN / PN: 94-2906316 / 001

Schedule SB, line 26a – Schedule of Active Participant Data

Attained Age		Years of Credited Service									
		Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
Under 25	No.	0	11	2	0	0	0	0	0	0	0
	Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	Avg Cash Bal	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
25 - 29	No.	0	11	15	0	0	0	0	0	0	0
	Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	Avg Cash Bal	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
30 - 34	No.	0	17	17	4	4	0	0	0	0	0
	Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	Avg Cash Bal	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
35 - 39	No.	0	25	18	6	4	0	0	0	0	0
	Avg Comp	n/a	\$65,307	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	Avg Cash Bal	n/a	\$4,609	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
40 - 44	No.	0	17	13	6	4	2	0	0	0	0
	Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	Avg Cash Bal	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
45 - 49	No.	0	12	14	9	8	2	0	0	0	0
	Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	Avg Cash Bal	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
50 - 54	No.	0	14	16	4	8	8	1	1	0	0
	Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	Avg Cash Bal	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
55 - 59	No.	0	18	24	14	8	4	0	2	0	0
	Avg Comp	n/a	n/a	\$54,445	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	Avg Cash Bal	n/a	n/a	\$6,753	n/a	n/a	n/a	n/a	n/a	n/a	n/a
60 - 64	No.	0	16	25	16	15	8	3	0	1	0
	Avg Comp	n/a	n/a	\$67,449	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	Avg Cash Bal	n/a	n/a	\$9,154	n/a	n/a	n/a	n/a	n/a	n/a	n/a
65 - 69	No.	0	5	13	2	4	4	2	2	0	1
	Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	Avg Cash Bal	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
70 & Over	No.	0	4	9	2	4	3	0	2	0	0
	Avg Comp	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	Avg Cash Bal	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total		0	150	166	63	59	31	6	7	1	1

Schedule SB, Part V – Statement of Actuarial Assumptions / Methods

Actuarial Basis

Unit Credit

Funding Target is computed using the Unit Credit cost method.

The objective under this method is to fund each participant's benefits under the Plan as they would accrue. Thus, the total pension, to which each participant is expected to become entitled, is broken down into units, each associated with a year of past or future credited service. When this method is introduced, there will be an initial liability for benefits credited for service prior to that date, and to the extent that the liability is not covered by assets of the Plan, there is an unfunded liability to be funded over a chosen period in accordance with an amortization schedule.

A description of the calculation follows:

An individual's **accrued benefit** for valuation purposes related to a particular separation date is the accrued benefit described under the Plan.

The **benefit** deemed to accrue for an individual during a plan year is the excess of the accrued benefit for valuation purposes at the end of the plan year over the accrued benefit for valuation purposes at the beginning of the plan year.

An individual's **funding target** is the present value of the accrued benefit for valuation purposes at the beginning of the plan year, and the target normal cost is the present value of the benefit deemed to accrue in the plan year. If multidecrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates. Such funding targets and target normal costs reflect the accrued benefits as modified to obtain the probability of the individual separating on those dates.

The Plan's **target normal cost** is the sum of the individual target normal costs, and the Plan's **funding target** is the sum of the funding targets for all participants under the Plan.

Attachment to 2024 Schedule SB (Form 5500)
Plan Name: Eskaton Retirement Plan
Plan Sponsor: Eskaton Properties, Inc.
EIN / PN: 94-2906316 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions / Methods (continued)

Asset Valuation Method

The plan sponsor has elected to use the asset averaging method. Under this election, the Actuarial Value of Assets is the market value as of the valuation date, including discounted receivable contributions, reduced by 2/3 and 1/3 of the gain/(loss) in each of the prior 2 years, respectively. The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen by the actuary but required by PPA to be not greater than the applicable third Segment Rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

Modeling Disclosure

Liabilities shown in this report were determined using actuarial valuation software designed for the specific purpose of modeling pension plan liabilities and costs. In our opinion, except as stated elsewhere in this report, the software is appropriate and produces reasonable results for this purpose. The results in this report are based on various inputs into the software model, including the plan provisions and assumptions shown in this report, demographic information provided by Eskaton, and financial information provided by Eskaton.

Plan Termination

On April 26, 2024, Eskaton adopted an amendment to terminate the Retirement Plan. The termination date is May 1, 2024. All benefits were distributed from the plan by September 1, 2024. For the 2024 short plan year prior to the termination date, the minimum required contribution was \$0. Normal cost was \$0 since the plan was frozen effective December 31, 2022, and shortfall amortization was \$0 since the plan was overfunded as of January 1, 2024. Administrative expenses for the short year were \$750,000 and were fully offset by excess assets.

Attachment to 2024 Schedule SB (Form 5500)

Plan Name: Eskaton Retirement Plan

Plan Sponsor: Eskaton Properties, Inc.

EIN / PN: 94-2906316 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions / Methods (continued)

	Actuary's Assumption	Third Segment Rate	Reflecting PPA Limit
2023 Expected Return	4.50%	5.74%	4.50%
2022 Expected Return	7.00%	5.92%	5.92%

Receivable contributions are discounted back to the valuation date using the Effective Interest Rate before adding to the actuarial value of assets. Contributions that are made for the current plan year are excluded from the actuarial value of assets.

Valuation Data

The valuation date for the 2024 actuarial valuation is January 1, 2024. Except as discussed below, the January 1, 2024 valuation date is also the information date for this certification.

The Plan sponsor provided data on all relevant employees and participants as of the January 1, 2024 valuation date. Employee and participant data was reviewed for reasonableness and consistency, but was otherwise relied upon for accuracy and completeness. If any of the reported data were inaccurate, or if the reported data were not complete, these results would require modification and could not be relied upon. Any changes in participant data effective after the January 1, 2024 valuation date, except as noted in this certification, were not considered.

The Plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the Plan's eligibility requirements are included in the valuation of liabilities. No funding target is included for participants who terminated nonvested prior to the valuation date.

All financial data was provided by Eskaton. Changes in financial data after the January 1, 2024 valuation date were not considered in this certification, with any exceptions to this statement fully noted in this certification. The financial data received was reviewed for consistency with the Plan's published funding recommendations, but was otherwise not reviewed or analyzed.

The limitations of Code Sections 401(a)(17) and 415(b) have been incorporated into our calculations.

Attachment to 2024 Schedule SB (Form 5500)

Plan Name: Eskaton Retirement Plan

Plan Sponsor: Eskaton Properties, Inc.

EIN / PN: 94-2906316 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions / Methods (continued)

Actuarial Assumptions

The following assumptions were used in valuing the liabilities and benefits under the Plan.

Funding Segment Rates

Yield Curve Election:	The Plan sponsor did not elect to use the full yield curve.
Applicable Month:	The Plan sponsor elected to determine PPA Segment Rates without using a lookback.
MAP-21 Segment Rates (Adjusted by ARPA):	First Segment: 4.75% compounded annually. Second Segment: 4.96% compounded annually. Third Segment: 5.59% compounded annually. Effective Interest Rate: 5.05% compounded annually.

Economic

Salary Increases:	N/A
Interest Crediting Rate:	4.14% per year compounded semi-annually
Expected Return on Assets:	4.50% compounded annually

Other

Mortality:	Mortality tables for non-disabled participants mandated by applicable law and regulation as specified in IRS Regulation 1.430(h)(3)-1, applied on a fully generational basis, from the base year 2012 using the IRS 2024 Adjusted Scale MP-2021 Rates mortality improvement scale.
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Attachment to 2024 Schedule SB (Form 5500)

Plan Name: Eskaton Retirement Plan

Plan Sponsor: Eskaton Properties, Inc.

EIN / PN: 94-2906316 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions / Methods (continued)

Retirement: Participants with more than 5 years of service are assumed to retire with varying probabilities based on age. Sample rates are shown below:

<u>Age</u>	<u>Retirement Rate</u>
20	25.00%
25	21.25%
30	17.50%
35	13.75%
40-62	10.00%
63	15.00%
64-69	20.00%
70	100.00%

Participants over age 70 at the valuation date are assumed to retire immediately.

Withdrawal: Participants with at least 3 years of service are assumed to terminate employment using the retirement rates shown above.

Participants with less than 3 years of service are assumed to terminate employment based on the rates shown below:

<u>Service</u>	<u>Termination Rate</u>
Less than 3 years	20%

Disability: None.

Percentage Married: 80% of participants are assumed to be married at death.

Attachment to 2024 Schedule SB (Form 5500)

Plan Name: Eskaton Retirement Plan

Plan Sponsor: Eskaton Properties, Inc.

EIN / PN: 94-2906316 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions / Methods (continued)

Age Difference:	Husbands are assumed to be four years older than their wives.	
Form of Payment:	Active participants:	100% lump sum
	Terminated vested participants:	
	With cash balance:	100% lump sum
	Other participants:	60% - life annuity
		10% - 50% J&S
		20% - 100% J&S
		10% - 5 year certain & life
Payment Commencement:	Actives:	58% - immediate
		12% - deferred until the earlier of 5 years or age 65
		30% - deferred to age 65
	Former employees:	Deferred to age 65
PPA Benefit Restrictions:	It is assumed that no PPA benefit restrictions apply in any future plan year, regardless of the Plan's current funded status or any current imposition of such restrictions.	

Changes in Assumptions

The Segment Rates and Mortality assumptions were updated for the 2024 plan year, as required by IRS Regulations under IRC Section 430 for minimum funding purposes.

The Cash Balance Interest Crediting Rate was updated from 4.00%, compounded semi-annually, to 4.14%, compounded semi-annually, to reflect the annual rate of interest on 30-year Treasury securities for December 2023 (i.e. the actual interest crediting rate in effect for the current plan year).

The expense assumption was updated from \$400,000 for the 2023 Plan Year to \$750,000 for the 2024 Plan Year.

Attachment to 2024 Schedule SB (Form 5500)
Plan Name: Eskaton Retirement Plan
Plan Sponsor: Eskaton Properties, Inc.
EIN / PN: 94-2906316 / 001

Schedule SB, Part V – Statement of Actuarial Assumptions / Methods (continued)

Nature of Assumptions

The Segment Rates and the Mortality assumptions are dictated for minimum funding calculations by the provisions of the Pension Protection Act of 2006. These two assumptions were determined by IRC Section 430 and the associated IRS Regulations and are based on the Plan sponsor decisions with regard to elections discussed above.

The assumptions with regard to the PPA Benefit were determined for minimum funding calculations by the IRS Regulations under IRC Section 430.

In the opinion of the responsible actuary, except as dictated by IRC Section 430 and the associated IRS Regulations, the actuarial assumptions are each reasonable, taking into account the experience of the Plan and reasonable expectations, and, in combination, represent a reasonable estimate of the anticipated experience under the Plan.

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the economic and demographic assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report.

Eskaton Retirement Plan
Schedule H, Line 4(j) – Schedule of Reportable Transactions
Year Ended December 31, 2024

Sponsor Name: Eskaton Properties, Inc.
Employer Identification Number: 94-2606316
Plan Number: 001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Single transaction in excess of 5% of plan assets						
U.S. Treasury Bill	Government obligation		\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ -
U.S. Treasury Bill	Government obligation		\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ -
U.S. Treasury Bill	Government obligation		\$ 1,987,756	\$ 1,914,777	\$ 1,987,756	\$ 72,979
U.S. Treasury Bill	Government obligation		\$ 2,464,680	\$ 2,374,692	\$ 2,464,680	\$ 89,988
Series transactions in excess of 5% of plan assets						
Goldman Sachs FS Prime Obligs Instl	Mutual fund 2 transactions	\$ 20,000,000		\$ 20,000,000	\$ 20,000,000	
Goldman Sachs FS Prime Obligs Instl	Mutual fund 6 transactions		\$ 21,402,065	\$ 21,400,704	\$ 21,402,065	\$ 1,361

Note: Columns (e) Lease rental and (f) Expense incurred with transaction are not applicable.

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2024

**This Form is Open to Public
Inspection**

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

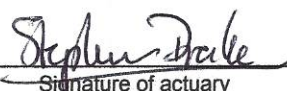
A Name of plan ESKATON RETIREMENT PLAN		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ESKATON PROPERTIES, INC.		D Employer Identification Number (EIN) 94-2906316	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value.....	2a	26,049,520	
b Actuarial value.....	2b	28,423,439	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	336	6,236,097	6,236,097
b For terminated vested participants.....	664	7,896,208	7,896,208
c For active participants.....	484	8,636,449	8,911,377
d Total.....	1,484	22,768,754	23,043,682
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate.....	5	5.05%	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	0	
b Expected plan-related expenses.....	6b	750,000	
c Target normal cost.....	6c	750,000	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>09/23/2025</u>
	Signature of actuary	Date
STEPHEN J. DRAKE		<u>2306421</u>
Type or print name of actuary		Most recent enrollment number
GALLAGHER BENEFIT SERVICES, INC.		<u>415-395-9300</u>
Firm name		Telephone number (including area code)
595 MARKET STREET SUITE 2100 SAN FRANCISCO CA 94105		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

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

**Schedule SB (Form 5500) 2024
v. 240311**

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>5.03%</u>	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.13%</u>		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	123.34 %
15	Adjusted funding target attainment percentage	15	123.20 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	120.62 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls						
18 Contributions made to the plan for the plan year by employer(s) and employees:						
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
Totals ▶			18(b)	0	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0
20	Quarterly contributions and liquidity shortfalls:		
a	Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No	
c	If line 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 0

22 Weighted average retirement age **22** 57

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years **28** 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)..... **31a** 750,000

b Excess assets, if applicable, but not greater than line 31a **31b** 750,000

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....			36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			37 0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36) **38a** 0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

40 Unpaid minimum required contributions for all years **40** 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021



*Report of Independent Auditors and
Financial Statements with
Supplemental Schedules*

Eskaton Retirement Plan

December 31, 2024 and 2023

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Report of Independent Auditors

The Plan Administrator of
Eskaton Retirement Plan

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Eskaton Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available in liquidation for benefits as of December 31, 2024 and 2023 and the related statement of changes in net assets in liquidation available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets in liquidation available for benefits of Eskaton Retirement Plan as of December 31, 2024 and 2023, and the changes in its net assets in liquidation available for benefits for the year ended December 31, 2024, in accordance with accounting principles generally accepted in the United States of America (GAAP).

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 Eskaton Retirement Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis-of-Matter – Plan Termination

As described in Note 1 to the financial statements, effective May 1, 2024, the Eskaton Retirement Plan was terminated. Management determined the liquidation was imminent. As a result, the Eskaton Retirement Plan is presenting the 2024 and 2023 financial statements on the liquidation basis of accounting. Our opinion is not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 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.

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 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 Eskaton Retirement 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.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of the Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2024, and the Schedule H, Line 4(j) – Schedule of Reportable Transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, 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 information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Baker Tilly US, LLP

Sacramento, California
October 7, 2025

Financial Statements

Eskaton Retirement Plan
Statements of Net Assets in Liquidation Available for Benefits
December 31, 2024 and 2023

	2024	2023
ASSETS		
Investments, at fair value		
Interest-bearing cash	\$ 21,466	\$ 292,768
U.S. Treasury obligations	-	24,040,516
Mutual fund	609,839	1,157,348
Pooled separate account	109,523	148,051
Immediate participation guarantee contract	-	421,498
	740,828	26,060,181
Total investments		
Accrued net investment income expected to be realized in liquidation	15,420	705,007
Total assets	756,248	26,765,188
LIABILITIES		
Due to employer	388,714	10,661
Accrued reversion to employer expected to be incurred in liquidation	367,534	-
Accrued administrative and investment expenses expected to be incurred in liquidation	-	1,795,799
Total liabilities	756,248	1,806,460
NET ASSETS AVAILABLE FOR BENEFITS IN LIQUIDATION	\$ -	\$ 24,958,728

See accompanying notes to financial statements.

Eskaton Retirement Plan
Statement of Changes in Net Assets in Liquidation Available for Benefits
Year Ended December 31, 2024

ADDITIONS TO NET ASSETS ATTRIBUTED TO

Investment income (loss)	
Interest income	\$ 499,731
Dividends	258,483
Net depreciation in fair value of investments	(50,623)
Investment management expense	(15,878)
	<hr/>
Total additions	691,713
	<hr/>

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO

Benefits paid directly to participants	16,959,947
Purchases of annuity contracts	8,526,027
Administrative services	372,662
Actuarial services	530,483
	<hr/>
Total deductions	26,389,119
	<hr/>

CHANGE IN NET ASSETS BEFORE ADJUSTMENT (25,697,406)

ADJUSTMENTS TO LIQUIDATION BASIS, NET

738,678

NET DECREASE IN NET ASSETS (24,958,728)

NET ASSETS AVAILABLE IN LIQUIDATION FOR BENEFITS

Beginning of year	<hr/> 24,958,728
End of year	<hr/> <hr/> \$ -

See accompanying notes to financial statements.

Eskaton Retirement Plan Notes to Financial Statements

NOTE 1 – PLAN DESCRIPTION

The following description of the Eskaton Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more detailed description of the Plan's provisions.

General – The Eskaton Retirement Plan was established effective January 1, 1991, by Eskaton Properties, Inc. (the Company), as an amendment, restatement, and continuation of the Eskaton Health Corporation Pension Plan established by the Company's predecessor, Eskaton Health Corporation, on November 1, 1971. The Plan's most recent restatement was the sixth restatement effective January 1, 2020. The Plan is a cash balance plan. The Company is the Plan sponsor and administrator.

Frozen plan and Plan termination

The Plan sponsor has the right to amend the Plan and/or terminate the Plan at any time subject to the provisions set forth in ERISA and the Internal Revenue Code (IRC).

On August 24, 2022, the Company adopted a resolution, which authorized the Plan management to take the steps reasonably necessary to freeze the Plan effective December 31, 2022. The resolution further intended that the Plan be terminated after assets held under the Plan being transferred, distributed, rolled over, or otherwise disposed of according to the applicable law and in a manner consistent with the recommendations of benefits professionals and/or legal counsel.

Accordingly, effective December 31, 2022, the Plan sponsor amended the Plan that no employee could become a participant in this Plan after December 31, 2022. A participant's account could not receive earnings credits after December 31, 2022. All benefit accruals under the Plan ceased as of December 31, 2022.

Effective May 1, 2024, the Plan sponsor amended the Plan to terminate the Plan and to commence distributions of all vested benefits following the governmental filings and notices to affected parties in connection with such Plan termination as follows:

- Distributions were offered to participants who did not have an annuity commencement date prior to Plan termination, including participants who have not terminated employment.
- In the case of a participant who was not eligible to commence a benefit under the normal terms of the Plan due to the requirement to terminate employment, such person was offered an immediate lump sum payment, or an immediate annuity payment option.
- In the case of a participant who was eligible to commence a benefit under the normal terms of the Plan, such person was offered all immediate distribution options available under the Plan.
- A participant who was entitled to a lump sum distribution could elect a direct rollover of such lump sum in lieu of a taxable payment.
- Effective with respect to distributions made after December 31, 2023, if the lump sum benefit did not exceed \$7,000, such benefit was paid in an immediate lump sum.
- If such a participant failed to elect either a lump sum payment or direct rollover prior to the deadline established by the Plan Administrator, the benefit of such participant was transferred to the Pension Benefit Guaranty Corporation in accordance with the missing participants program set forth in 29 CFR, Part 4050.

Eskaton Retirement Plan Notes to Financial Statements

During 2024, the Plan completed its distribution of all accumulated plan benefits to participants for \$16,959,947 in lump sum benefits and entered into an annuity contract with Principal Life Insurance Company (Principal) for \$8,526,027 to provide annuity benefits to remaining participants who did not elect lump sum payment option. Principal assumed the annuity obligation effective October 1, 2024.

In connection with the Plan's final liquidation, the Plan sponsor incurred the following transactions subsequent to December 31, 2024, which are accrued in the 2024 financial statements (in liquidation):

- Expected net investment income in liquidation approximates \$15,420.
- Expected reversion of assets to the Plan sponsor approximates \$367,534.

Participation – Prior to January 1, 2023, all employees of the Company and any subsidiary or affiliated corporation that adopted the Plan (collectively, the Employer), who had attained the age of 21, and had completed one year of eligible service, as defined by the Plan (1,000 hours of service within a 12-month period), became participants in the Plan.

Vesting – All participants were 100% vested upon plan termination. Prior to plan termination, participants were vested after three years of service or when an active employee reached the age 65.

Retirement age – Prior to plan termination, normal retirement age under the Plan is age 65. Early retirement could occur upon the participant's completion of five years of Plan participation.

Benefits and participant accounts – Prior to January 1, 2023, a participant's normal retirement benefit was determined by reference to a hypothetical account balance, which starts at zero for new participants, was increased by monthly allocations of a percentage of the participant's earnings (as defined in the Plan), and by semiannual allocations of interest credits. Participants with less than ten years of service were credited with 2.25% of monthly earnings, and participants with more than 10 years of service were credited with 3% of monthly earnings. Effective January 1, 2023, the monthly allocations of a percentage of the participant's earnings ceased.

The semiannual allocations of interest credits continued through July 1, 2024, the commencement date of final distributions. The interest rate used to allocate interest credits was determined by the annual rate of interest on 30-year Treasury obligations as published in Federal Reserve Statistical Release H.15 for the last month of the previous year, subject to a 4.00% floor.

Prior to Plan termination, the normal form of benefit was a monthly annuity that was the actuarial equivalent of the participant's account balance. In lieu of a monthly annuity, a participant could select (within 180 days prior to the date benefits are to commence) an optional form of benefit, including a single lump-sum payment. The Plan could automatically distribute, in a lump sum, the value of a small benefit less than \$1,000 to a terminated participant. If the vested account balance was greater than \$1,000 and less than \$5,000, and the participant had failed to elect a lump-sum payment or rollover, the vested account balance was automatically rolled over into an individual retirement account under the participant's name and ownership.

Eskaton Retirement Plan Notes to Financial Statements

Funding policy – Prior to plan termination, the Employer’s funding policy was to contribute the amount that was necessary to maintain the qualified status of the Plan to comply with all applicable legal requirements, and to provide the necessary funding such that each participant at normal retirement date, or any other date upon which benefits would be payable, could receive the benefits as provided by the Plan. Contributions from the Employer were based upon amounts determined by actuarial valuations and recommendations to be funded under terms of the Plan. There was no contribution required for 2024. Contributions by participants were not required or permitted by the Plan.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting – Financial Accounting Standards Board Accounting Standards Update (ASU) 2013-07, *Presentation of Financial Statements (Topic 205): Liquidation Basis of Accounting*, requires the liquidation basis of accounting be applied once liquidation of a plan is deemed imminent and the likelihood of an entity return from liquidation, or the execution of liquidation be blocked by other parties to be remote.

Accordingly, in accordance with the Plan termination (see Note 1), the 2024 and 2023 financial statements have been prepared on the liquidation basis of accounting, in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of estimates – The preparation of financial statements in conformity with GAAP requires management and the plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment valuation and income recognition – Investments are held by Wells Fargo Bank N.A. and its affiliates (collectively, Wells Fargo) and Principal.

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability (the exit price) in an orderly transaction between market participants at the measurement date. The Plan classifies its investments based upon an established fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value (see Note 3). Fair value also approximates liquidation value upon plan termination.

Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Net depreciation in fair value of investments consists of both the realized gains or losses and unrealized appreciation and depreciation of those investments. Acquisition costs are included in the cost of investments and sales are recorded net of selling expenses.

Payment of benefits – Benefit payments to participants are recorded upon distribution.

Administrative expenses – All expenses of maintaining the Plan are paid out of plan assets.

Eskaton Retirement Plan Notes to Financial Statements

Subsequent events – Subsequent events are events or transactions that occur after the statement of net assets available for benefits date but before financial statements are available to be issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements. The Plan's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statement of net assets available for benefits, but arose after the statement of net assets available for benefits date and before financial statements are available to be issued.

The Plan has evaluated subsequent events through October 7, 2025, which is the date the financial statements were available to be issued.

NOTE 3 – FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy are 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 asset or liability; and 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; and

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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.

U.S. Treasury obligations – Valued using pricing models maximizing the use of observable inputs for similar securities, which includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Eskaton Retirement Plan Notes to Financial Statements

Mutual fund – Valued at the daily closing price as reported by the fund. Mutual funds are required to publish their daily net asset value (NAV) and to transact at that price. The fund held by the Plan is deemed to be actively traded, is an open-end mutual fund that is registered with the U.S. Securities and Exchange Commission.

Pooled separate account – Units held in a pooled separate account (PSA) are valued using the NAV practical expedient of the PSA as reported by the account manager. The NAV is based on the fair value of the underlying assets owned by the PSA, minus its liabilities, and then divided by the number of units outstanding. The NAV of a PSA is calculated based on a compilation of primarily observable market information. The PSA can be redeemed daily, and there are no redemption restrictions or notice requirements.

Immediate participation guarantee contract – The Plan holds immediate participation guarantee (IPG) contracts with Principal. Principal maintains company contributions made prior to January 1, 2023, in an unallocated fund to which it adds interest. Deposits held in the general fund of Principal earn interest at a rate that is periodically adjusted based upon portfolio performance, which includes the appreciation and depreciation of portfolio investments. The average interest rate earned was 4.93% and 3.69% in 2024 and 2023, respectively. At the direction of the plan administrator, a single premium to buy an annuity for a retiring employee is withdrawn by Principal from the unallocated fund. Purchased annuities are contracts under which Principal is obligated to pay benefits to named employees or their beneficiaries.

The annuity contracts contain a floor provision that requires the Plan to contribute additional funds under certain conditions such as annuitants living longer than expected, as defined in the contract with Principal. The amount contributed under this floor provision in 2024 and 2023 were \$0, respectively..

The Plan's IPG contract with Principal is valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer, which are considered as unobservable inputs.

The following tables disclose the fair value hierarchy of the Plan's assets by level as of December 31:

	Fair Value Measurements at December 31, 2024			
	Level 1	Level 2	Level 3	Total
Mutual fund	\$ 609,839	\$ -	\$ -	\$609,839
Total investments in the fair value hierarchy	<u>\$ 609,839</u>	<u>\$ -</u>	<u>\$ -</u>	609,839
Investments measured at NAV practical expedient				109,523
Interest-bearing cash				<u>21,466</u>
Total investments, at fair value				<u>\$ 740,828</u>

Eskaton Retirement Plan Notes to Financial Statements

	Fair Value Measurements at December 31, 2023			
	Level 1	Level 2	Level 3	Total
U.S. Treasury obligations	\$ 24,040,516	\$ -	\$ -	\$ 24,040,516
Mutual fund	1,157,348	-	-	1,157,348
Immediate participation guarantee contract	-	-	421,498	421,498
Total investments in the fair value hierarchy	\$ 25,197,864	\$ -	\$ 421,498	25,619,362
Investments measured at NAV practical expedient				148,051
Interest-bearing cash				292,768
Total investments, at fair value				\$ 26,060,181

The following table summarizes certain changes in the fair value of the Plan's Level 3 investments during 2024:

Immediate participation guarantee contract	
Purchases	\$ 11,093,122
Issuances	\$ (11,514,620)
Transfers in	\$ -
Transfers out	\$ -

NOTE 4 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The Plan paid all accumulated plan benefits during final distribution in 2024 (see Note 1).

Prior to Plan's final distribution of benefits in 2024, accumulated plan benefits were those future periodic payments, including lump-sum distributions that were attributable under the Plan's provisions to the service employees rendered. Accumulated plan benefits included benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

The actuarial present value of accumulated plan benefits as of December 31, 2024 and 2023 were as follows:

	2024	2023
	In Liquidation	In Liquidation
Actuarial present value of accumulated plan benefits		
Vested benefits		
Active participants	\$ -	\$ 9,436,458
Terminated participants	-	8,711,817
Retired participants	-	6,810,453
Actuarial present value of accumulated plan benefits at end of year	\$ -	\$ 24,958,728

Eskaton Retirement Plan Notes to Financial Statements

The changes in the actuarial present value of the accumulated plan benefits were as follows for the year ended December 31, 2024:

	<u>2024</u> <u>In Liquidation</u>
Actuarial present value of accumulated plan benefits	
Beginning of year	\$ 24,958,728
Increase due to passage of time	760,190
Annuity benefits paid prior to final distribution	(1,883,577)
Plan termination lump sum benefit payments	(15,076,370)
Plan termination annuity purchase	(8,526,027)
Adjustments for demographic experience	<u>(232,944)</u>
Net change	<u>(24,958,728)</u>
End of year	<u>\$ -</u>

The actuarial present value of accumulated plan benefits was determined by an independent actuary and was that amount that resulted from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The actuarial valuation as of December 31, 2023 was measured as of January 1, 2024 by the Plan's independent actuary. Had the actuarial valuation been measured as of December 31, 2023, there would be no material changes.

The significant actuarial assumptions used for the actuarial valuations as of December 31, 2023 were as follows:

Discount rate	4.80%	
Future cash balance interest crediting rate	4.00%	
Mortality		Mortality rates were based on the Pri-2012 total dataset mortality tables for employees, retirees and survivors, projected with generational improvements using the MP-2021 projection scale.
Retirement age		All participants were assumed to terminate employment in 2024 and be fully vested in their benefit.
Assumed form of benefits		Active participants: 85% immediate lump sum; 15% lump sum at age 65. Terminated vested participants with cash balance: 70% immediate lump sum; 30% lump sum at age 65. Other termed vested participants: 100% life annuity

Eskaton Retirement Plan Notes to Financial Statements

NOTE 5 – TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated December 9, 2020, that the Plan was designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

In accordance with guidance on accounting for uncertainty in income taxes, the plan administrator has evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to 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.

NOTE 6 – RISKS AND UNCERTAINTIES

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

Financial instruments that potentially subject the Plan to concentrations of credit risk consist primarily of interest-bearing cash accounts. The Plan maintains its interest-bearing cash in bank deposit accounts that, at times, may exceed federally insured limits. The Plan has not experienced any losses in such accounts.

NOTE 7 – PARTY-IN-INTEREST TRANSACTIONS

The Plan incurred expenses related to the Plan's operations and investment management to various service providers. Certain Plan investments are managed by affiliates of the Plan's custodians, Principal and Wells Fargo; therefore, transactions with these entities qualify as exempt party-in-interest transactions.

Eskaton Retirement Plan Notes to Financial Statements

NOTE 8 – RECONCILIATION TO FORM 5500

The following reconciles amounts per the financial statements to the Form 5500 as of December 31, 2024 and 2023, and for the year ended December 31, 2024:

	<u>2024</u> <u>In Liquidation</u>	<u>2023</u> <u>In Liquidation</u>
Net assets available for benefits per the financial statements (in liquidation)	\$ -	\$ 24,958,728
Less accrued net investment income expected to be realized in liquidation	(15,420)	(705,007)
Less accrued reversion to employer expected to be incurred in liquidation	367,534	-
Add accrued administrative and investments expenses expected to be incurred in liquidation	-	1,795,799
Net assets per the Form 5500	<u>\$ 352,114</u>	<u>\$ 26,049,520</u>
	<u>2024</u> <u>In Liquidation</u>	
Net decrease in net assets available for benefits per the financial statements (in liquidation)	\$ (24,958,728)	
Add net adjustment to liquidation basis not on Form 5500	<u>738,678</u>	
Net loss per the Form 5500	<u>\$ (25,697,406)</u>	

**Supplemental Schedules
Required by the Department of Labor**

Eskaton Retirement Plan
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024

Sponsor Name: Eskaton Properties, Inc.
Employer Identification Number: 94-2606316
Plan Number: 001

(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
	Mutual fund			
	Fidelity Government Portfolio Instl	609,838.8000 shares held	\$ 609,839	\$ 609,839
	Pooled separate account			
*	Principal Large Cap S&P Index Sep Acct	607.9216 units held	50,617	109,523
	Interest-bearing cash			
*	Wells Fargo Bank, N.A.	Annual percentage yield 0.737%	27,102	<u>21,466</u>
				<u><u>\$ 740,828</u></u>
*	Indicates party-in-interest.			

Eskaton Retirement Plan
Schedule H, Line 4(j) – Schedule of Reportable Transactions
Year Ended December 31, 2024

Sponsor Name: Eskaton Properties, Inc.
Employer Identification Number: 94-2606316
Plan Number: 001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Assets	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
Single transaction in excess of 5% of plan assets						
U.S. Treasury Bill	Government obligation		\$ 5,000,000	\$ 5,000,000	\$ 5,000,000	\$ -
U.S. Treasury Bill	Government obligation		\$ 15,000,000	\$ 15,000,000	\$ 15,000,000	\$ -
U.S. Treasury Bill	Government obligation		\$ 1,987,756	\$ 1,914,777	\$ 1,987,756	\$ 72,979
U.S. Treasury Bill	Government obligation		\$ 2,464,680	\$ 2,374,692	\$ 2,464,680	\$ 89,988
Series transactions in excess of 5% of plan assets						
Goldman Sachs FS Prime Obligs Instl	Mutual fund 2 transactions	\$ 20,000,000		\$ 20,000,000	\$ 20,000,000	
Goldman Sachs FS Prime Obligs Instl	Mutual fund 6 transactions		\$ 21,402,065	\$ 21,400,704	\$ 21,402,065	\$ 1,361

Note: Columns (e) Lease rental and (f) Expense incurred with transaction are not applicable.

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Attachment to 2024 Schedule SB (Form 5500)

Plan Name: Eskaton Retirement Plan

Plan Sponsor: Eskaton Properties, Inc.

EIN / PN: 94-2906316 / 001

Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	\$ 1,467,529	\$ 1,534,903	\$ 632,691	\$ 3,635,123
2025	\$ 1,124,860	\$ 333,254	\$ 617,430	\$ 2,075,544
2026	\$ 885,224	\$ 536,293	\$ 601,939	\$ 2,023,456
2027	\$ 727,436	\$ 355,484	\$ 585,702	\$ 1,668,622
2028	\$ 701,564	\$ 413,713	\$ 568,453	\$ 1,683,730
2029	\$ 691,556	\$ 439,571	\$ 548,550	\$ 1,679,677
2030	\$ 1,019,825	\$ 433,734	\$ 528,086	\$ 1,981,645
2031	\$ 466,915	\$ 424,355	\$ 506,530	\$ 1,397,800
2032	\$ 391,291	\$ 549,903	\$ 483,525	\$ 1,424,719
2033	\$ 414,263	\$ 555,395	\$ 459,358	\$ 1,429,016
2034	\$ 333,034	\$ 478,743	\$ 433,880	\$ 1,245,657
2035	\$ 313,228	\$ 471,304	\$ 407,150	\$ 1,191,682
2036	\$ 272,038	\$ 651,155	\$ 378,333	\$ 1,301,526
2037	\$ 727,796	\$ 474,119	\$ 346,728	\$ 1,548,643
2038	\$ 326,139	\$ 315,700	\$ 317,017	\$ 958,856
2039	\$ 767,516	\$ 311,494	\$ 287,198	\$ 1,366,208
2040	\$ 220,352	\$ 325,947	\$ 257,588	\$ 803,887
2041	\$ 218,808	\$ 491,742	\$ 228,621	\$ 939,171
2042	\$ 337,049	\$ 394,876	\$ 200,722	\$ 932,647
2043	\$ 224,344	\$ 342,928	\$ 174,277	\$ 741,549
2044	\$ 232,004	\$ 247,712	\$ 149,615	\$ 629,331
2045	\$ 77,318	\$ 240,130	\$ 126,983	\$ 444,431
2046	\$ 133,793	\$ 224,155	\$ 106,551	\$ 464,499
2047	\$ 109,649	\$ 333,704	\$ 88,400	\$ 531,753
2048	\$ 147,671	\$ 298,606	\$ 72,535	\$ 518,812
2049	\$ 106,289	\$ 280,184	\$ 58,887	\$ 445,360
2050	\$ 88,991	\$ 257,429	\$ 47,330	\$ 393,750
2051	\$ 64,185	\$ 345,149	\$ 37,694	\$ 447,028
2052	\$ 78,006	\$ 356,025	\$ 29,778	\$ 463,809
2053	\$ 69,982	\$ 208,282	\$ 23,367	\$ 301,631
2054	\$ 77,087	\$ 237,959	\$ 18,244	\$ 333,290
2055	\$ 100,663	\$ 178,832	\$ 14,201	\$ 293,696
2056	\$ 75,959	\$ 134,773	\$ 11,042	\$ 221,774
2057	\$ 55,814	\$ 226,384	\$ 8,595	\$ 290,793
2058	\$ 66,212	\$ 211,991	\$ 6,712	\$ 284,915
2059	\$ 33,575	\$ 172,083	\$ 5,266	\$ 210,924
2060	\$ 39,229	\$ 195,384	\$ 4,157	\$ 238,770
2061	\$ 66,669	\$ 85,613	\$ 3,303	\$ 155,585
2062	\$ 20,885	\$ 115,960	\$ 2,643	\$ 139,488
2063	\$ 28,120	\$ 228,033	\$ 2,129	\$ 258,282
2064	\$ 20,428	\$ 145,884	\$ 1,725	\$ 168,037
2065	\$ 51,536	\$ 125,585	\$ 1,406	\$ 178,527
2066	\$ 22,567	\$ 73,315	\$ 1,152	\$ 97,034
2067	\$ 6,185	\$ 48,744	\$ 949	\$ 55,878
2068	\$ 340	\$ 268	\$ 786	\$ 1,394
2069	\$ 210	\$ 174	\$ 654	\$ 1,038
2070	\$ 266	\$ 111	\$ 546	\$ 923
2071	\$ 81	\$ 69	\$ 457	\$ 607
2072	\$ 21	\$ 41	\$ 384	\$ 446
2073	\$ -	\$ 24	\$ 324	\$ 348

Attachment to 2024 Schedule SB (Form 5500)

Plan Name: Eskaton Retirement Plan

Plan Sponsor: Eskaton Properties, Inc.

EIN / PN: 94-2906316 / 001

Schedule SB, line 22 – Description of Weighted Average Retirement Age

Weighted Average Retirement Age

(1)	(2)	(3)	(4)	(5)	(1)	(2)	(3)	(4)	(5)
Age	Expected Active Headcount	Retirement Rate	Expected Retirements	Weighted Age (1) * (4)	Age	Expected Active Headcount	Retirement Rate	Expected Retirements	Weighted Age (1) * (4)
22	2.0000	0.1175	0.2349	5.1684	54	88.3281	0.0956	8.4468	456.1261
23	4.5644	0.0381	0.1739	3.9991	55	90.1795	0.0927	8.3618	459.8977
24	10.5247	0.0541	0.5697	13.6721	56	100.0324	0.0963	9.6331	539.4515
25	11.2060	0.1302	1.4588	36.4706	57	102.8706	0.0989	10.1772	580.0984
26	12.8213	0.1282	1.6436	42.7334	58	105.304	0.0963	10.1397	588.1005
27	13.1940	0.1493	1.9695	53.1753	59	105.57	0.0956	10.0938	595.5362
28	20.5811	0.1582	3.2560	91.1690	60	108.6893	0.0965	10.4858	629.1464
29	21.6638	0.1549	3.3568	97.3462	61	115.3696	0.0976	11.2616	686.9564
30	22.7029	0.1467	3.3314	99.9432	62	123.5431	0.0971	11.9929	743.5585
31	25.6966	0.1492	3.8343	118.8639	63	127.7528	0.1465	18.7135	1,178.9489
32	29.3828	0.1409	4.1405	132.4962	64	124.1917	0.1941	24.1027	1,542.5737
33	35.6692	0.1360	4.8528	160.1415	65	107.0087	0.1996	21.3621	1,388.5341
34	40.1674	0.1365	5.4809	186.3518	66	98.2895	0.1996	19.6181	1,294.7949
35	43.3261	0.1289	5.5869	195.5411	67	84.3132	0.1996	16.8249	1,127.2707
36	47.3490	0.1221	5.7816	208.1383	68	75.1489	0.1995	14.9930	1,019.5219
37	49.1702	0.1159	5.7008	210.9295	69	64.8246	0.1995	12.9299	892.1605
38	52.0443	0.1005	5.2288	198.6947	70	54.5792	1	54.5792	3,820.5453
39	57.9462	0.0868	5.0278	196.0837	71	9	1	9.0000	639.0000
40	62.5907	0.0895	5.5989	223.9558	72	2	1	2.0000	144.0000
41	69.1931	0.0975	6.7472	276.6337	73	3	1	3.0000	219.0000
42	69.2304	0.0932	6.4489	270.8535	74	3	1	3.0000	222.0000
43	74.2620	0.0923	6.8539	294.7188	75	1	1	1.0000	75.0000
44	71.7858	0.0937	6.7245	295.8770	76	2	1	2.0000	152.0000
45	71.4579	0.0962	6.8732	309.2924	77	2	1	2.0000	154.0000
46	76.1615	0.0963	7.3332	337.3259	78	0	1	0.0000	0.0000
47	76.4891	0.0967	7.3939	347.5155	79	0	1	0.0000	0.0000
48	78.7812	0.0951	7.4938	359.7035	80	0	1	0.0000	0.0000
49	77.6388	0.0979	7.6004	372.4180	81	0	1	0.0000	0.0000
50	79.8073	0.0965	7.7049	385.2430	82	1	1	1.0000	82.0000
51	81.7526	0.0964	7.8809	401.9268	83	0	1	0.0000	0.0000
52	90.3951	0.0957	8.6544	450.0264	84	1	1	1.0000	84.0000
53	87.2570	0.0949	8.2788	438.7742	85	0	1	0.0000	0.0000

Total 461.93 26,216.40
Average 56.75

Note to column (2)

The Expected Active Headcount at each age includes participants who are eligible to retire and participants who are not eligible to retire.

Note to column (3)

Retirement Rates at each age are a weighted average of the rates shown in the Attachment to Part V for active participants eligible to retire at that age and zero for all other participants.

Attachment to 2024 Schedule SB (Form 5500)

Plan Name: Eskaton Retirement Plan

Plan Sponsor: Eskaton Properties, Inc.

EIN / PN: 94-2906316 / 001

Schedule SB, Line 15: Reconciliation of differences between valuation results and amounts used to calculate AFTAP

The AFTAP as of 1/1/2024 was calculated by adjusting both the actuarial value of assets and the funding target by \$136,463 the amount of annuity purchases made by the plan for non-highly compensated employees during 2022 and 2023.

Attachment to 2024 Schedule SB (Form 5500)

Plan Name: Eskaton Retirement Plan

Plan Sponsor: Eskaton Properties, Inc.

EIN / PN: 94-2906316 / 001

Schedule SB, Part V – Summary of Plan Provisions

Except as noted in this report, this valuation is based on the Plan’s provisions as of the January 1, 2024 valuation date. Any amendments to the Plan’s provisions that are adopted or are effective after the January 1, 2024 valuation date are not reflected in this valuation except as noted in this report.

1. Effective Date: November 1, 1971
2. Plan Year: January 1 through December 31
3. Account Balance: The maximum of (D), (E), or the sum of (A), (B), and (C), but not less than (F) below:
 - (A) The Participant’s Initial Account Balance.
 - (B) Deposit Credits determined under the following table:

Year	Service at Beginning of the Year	DEPOSIT CREDIT PERCENTAGE*			
		Prior Plan	Current Plan		
			Participants Terminating Prior to 1/1/98	Participants Terminating After 12/31/97	For Certain Executives
1991	<10	4.00%	4.00%	4.00%	4.00%
	>=10	5.00%	5.00%	5.00%	5.00%
1992-1997	<7	2.00%	2.00%	2.25%	2.50%
	>=7 AND <10	2.00%	2.20%	2.25%	2.50%
	>=10	3.00%	3.00%	3.00%	3.00%
1998+	<10	2.00%	N/A	2.25%	5.00%
	>=10	3.00%	N/A	3.00%	5.00%

* The plan was frozen effective December 31, 2022. No deposit credits will be earned after that date.

- (C) If the Participant was at least age 50 on January 1, 1991, an additional accrual for each month on or after January 1, 1991, and before January 1, 1998.
- (D) An amount equal to \$2,000 on the later of January 1, 2002 or the Participant’s date of hire, credited with interest only each January 1 and July 1.
- (E) For employees on or after January 1, 2017, an amount equal to \$4,000 on the later of January 1, 2017 or the Participant’s date of hire, credited with interest only each January 1 and July 1.

Attachment to 2024 Schedule SB (Form 5500)

Plan Name: Eskaton Retirement Plan

Plan Sponsor: Eskaton Properties, Inc.

EIN / PN: 94-2906316 / 001

Schedule SB, Part V – Summary of Plan Provisions (continued)

(F) An amount equal to the Actuarial Equivalent of a Participant's accrued retirement income under the Prior Plan, determined as of December 31, 1991.

Initial Account Balance:	A Participant's accrued benefit on December 31, 1990, under the terms of the Prior Plan, multiplied by an Annuity Adjustment Factor of 8.21262, discounted at 8% interest compounded annually based on the difference between 65 and the Participant's nearest whole age on January 1, 1991.
Earnings:	W-2 earnings without regard to IRC §402(g), §125 or §132(f) deferrals, subject to limitation by §401(a)(17) of the Internal Revenue Code.
Year of Service:	Any Vesting and Accrual Computation Period during which an Employee completes 1,000 hours of service.
Vesting and Accrual Computation Period:	The calendar year
Interest Crediting Rate:	<p>1991: 6%</p> <p>1992 to 1998: The greater of 4% or 50% of the average annual market value rate of return earned by the plan's fund during the previous 3 years.</p> <p>1999-2015: The greater of 4% or the annual rate of interest on 30-year Treasury securities as published in the Federal Reserve Statistical Release H.15 for December 31 of the previous year.</p> <p>After 2015: The greater of 4% or the annual rate of interest on 30-year Treasury securities as published in the Federal Reserve Statistical Release H.15 for the month of December of the previous year.</p>
4. Normal Retirement Benefit:	One-half of the Interest Crediting Rate for each applicable plan year will be applied each January 1 and July 1. Account Balance on the Participant's date of termination or actuarially equivalent annuity, payable on the Participant's Normal Retirement Date.
5. Participation:	Attainment of age 21 and completion of a Year of Eligibility Service. The plan was closed to new entrants effective December 31, 2022.
6. Year of Eligibility:	An Eligibility Computation Period in which the employee is credited with 1,000 or more hours of service.
7. Eligibility Computation Period:	The 12 consecutive month period beginning on the date the Employee is credited with an hour of service and each anniversary thereof. If the Employee is not credited with 1,000 or more hours of service in the first such period, the Eligibility Computation Period shall be the plan year beginning with the plan year beginning in the first Eligibility Computation Period.

Attachment to 2024 Schedule SB (Form 5500)

Plan Name: Eskaton Retirement Plan

Plan Sponsor: Eskaton Properties, Inc.

EIN / PN: 94-2906316 / 001

Schedule SB, Part V – Summary of Plan Provisions (continued)

8. Forms of Payment: Single lump sum payment; straight life annuity; 50%, 66-2/3%, 75%, and 100% Joint and Survivor annuity; 5-, 10-, and 15-year certain and life annuity.

The Account Balance is converted to an annuity based on the IRS Applicable mortality table and the IRS 3-segment interest rates for December of the year preceding the year of payment.

9. Normal Retirement: *Eligibility:* 1st day of the month coincident with or next following the Participant's 65th birthday.
Benefit Amount: Account Balance, or actuarially equivalent annuity, payable at the Participant's Normal Retirement Date.

ARH Participants: Monthly benefit accrued under the former ARH Plan, payable at age 65.

10. Early Retirement: *Eligibility:* 5 years of participation.
Benefit Amount: Account Balance, or actuarially equivalent annuity, payable at the Participant's Early Retirement Date.

ARH Participants: Early retirement eligibility at age 55 with 15 years of service; Benefit equal to accrued benefit reduced by 1/15 per year for the first 5 years and by 1/30 per year for the next 5 years by which early retirement date precedes normal retirement date.

11. Late Retirement: *Eligibility:* 1st day of any month following Normal Retirement Date at which a Participant actually retires. Certain active participants over age 70- 1/2 began receiving the minimum required distribution per IRC §401(a)(9).

Benefit Amount: The greater of the Participant's:

- ♦ Account Balance as of Late Retirement Date, or
- ♦ Account Balance as of Normal Retirement Date.

Actuarially equivalent annuity may also be chosen.

ARH Participants: N/A

Eskaton Retirement Plan
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024

Sponsor Name: Eskaton Properties, Inc.
Employer Identification Number: 94-2606316
Plan Number: 001

(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
	Mutual fund			
	Fidelity Government Portfolio Instl	609,838.8000 shares held	\$ 609,839	\$ 609,839
	Pooled separate account			
*	Principal Large Cap S&P Index Sep Acct	607.9216 units held	50,617	109,523
	Interest-bearing cash			
*	Wells Fargo Bank, N.A.	Annual percentage yield 0.737%	27,102	<u>21,466</u>
				<u><u>\$ 740,828</u></u>

* Indicates party-in-interest.

Attachment to 2024 Schedule SB (Form 5500)

Plan Name: Eskaton Retirement Plan

Plan Sponsor: Eskaton Properties, Inc.

EIN / PN: 94-2906316 / 001

Schedule SB, Line 24: Change in Actuarial Assumptions

The Cash Balance Interest Crediting Rate was updated from 4.00%, compounded semi-annually, to 4.14%, compounded semi-annually, to reflect the annual rate of interest on 30-year Treasury securities for December 2023 (i.e. the actual interest crediting rate in effect for the current plan year).

The expense assumption was updated from \$400,000 for the 2023 Plan Year to \$750,000 for the 2024 Plan Year.