

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>BOWMAN AND BROOKE LLP RETIREMENT SAVINGS 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>BOWMAN AND BROOKE LLP</u></p> <p><u>150 SOUTH FIFTH STREET, SUITE 3000</u> <u>MINNEAPOLIS, MN 55402</u></p>	<p>1c Effective date of plan <u>04/01/1985</u></p> <p>2b Employer Identification Number (EIN) <u>41-1510639</u></p> <p>2c Plan Sponsor's telephone number <u>612-672-3210</u></p> <p>2d Business code (see instructions) <u>541110</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.	10/10/2025	GREGG STEIGER
	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	653
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)	392
	6a(2)	407
	6b	1
	6c	249
	6d	657
	6e	1
	6f	658
	6g(1)	641
	6g(2)	646
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:
2A 2E 2F 2G 2J 2R 2S 2T

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

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

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

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>1</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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**

A Name of plan BOWMAN AND BROOKE LLP RETIREMENT SAVINGS PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOWMAN AND BROOKE LLP		D Employer Identification Number (EIN) 41-1510639

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
STANDARD 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
93-0242990	69019	812233A	646	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
---------------------------------------------	--------------------------------------

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	10339653
5	Current value of plan's interest under this contract in separate accounts at year end.....	
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input checked="" type="checkbox"/> other ▶ GROUP ANNUITY CONTRACT	
b	Balance at the end of the previous year	7b 12474266
c	Additions: (1) Contributions deposited during the year	7c(1) 663665
	(2) Dividends and credits.....	7c(2) 332081
	(3) Interest credited during the year.....	7c(3) 0
	(4) Transferred from separate account	7c(4) 1268707
	(5) Other (specify below)..... ▶ LOAN PAYMENTS & INTEREST	7c(5) 19079
	(6) Total additions	7c(6) 2283532
d	Total of balance and additions (add lines 7b and 7c(6))	7d 14757798
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 1960440
	(2) Administration charge made by carrier.....	7e(2) 1187
	(3) Transferred to separate account	7e(3) 2434336
	(4) Other (specify below)..... ▶ LOANS ISSUED	7e(4) 22182
(5) Total deductions	7e(5) 4418145	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f 10339653

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 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 BOWMAN AND BROOKE LLP RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOWMAN AND BROOKE LLP	D Employer Identification Number (EIN) 41-1510639	

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)

ONEAMERICA RETIREMENT SERVICES, LLC

46-5378846

(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?
15 36 37 38 50 64	NONE	94765	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)

ALLSTAR FINANCIAL

3800 AMERICAN BLVD W SUITE 620
MINNEAPOLIS, MN 55431

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	78581	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)

MATRIX TRUST COMPANY

75-3182674

(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 21 25 62	NONE	0	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"/>

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
MATRIX TRUST COMPANY	19 21 25 62	0
(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.	
ONEAMERICA RETIREMENT SERVICES, LLC 46-5378846	ONEAMERICA HAS AN AGREEMENT WITH MATRIX PAYING \$1500 PLUS 1 BASIS PT ON MARKET VALUE ANNUALIZED MONTHLY.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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 BOWMAN AND BROOKE LLP RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOWMAN AND BROOKE LLP	D Employer Identification Number (EIN) 41-1510639

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	685404	11904
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3275577	3338111
(2) Participant contributions	1b(2)	923873	675103
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	84234	110656
(2) U.S. Government securities	1c(2)	162112	279991
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	20722	39806
(B) All other	1c(3)(B)	419825	467319
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	1680386	2269588
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	529520	460470
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	154795263	170784198
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	12474266	10339652
(15) Other	1c(15)	4876093	5499830

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	179927275	194276628
Liabilities			
g Benefit claims payable.....	1g	674064	0
h Operating payables.....	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	12500	12500
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	686564	12500
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	179240711	194264128

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)	3338111	
(B) Participants.....	2a(1)(B)	3677033	
(C) Others (including rollovers).....	2a(1)(C)	585806	
(2) Noncash contributions.....	2a(2)	0	7600950
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	417	46467
(B) U.S. Government securities.....	2b(1)(B)	5519	
(C) Corporate debt instruments.....	2b(1)(C)	2284	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	38247	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		46467
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	0	5521154
(B) Common stock.....	2b(2)(B)	25330	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	5495824	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		5521154
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	622479	29473
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	593006	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	0	372573
(B) Other.....	2b(5)(B)	372573	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	17031813
c Other income	2c	128296
d Total income. Add all income amounts in column (b) and enter total	2d	30730726

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	15444535
(2) To insurance carriers for the provision of benefits	2e(2)	0
(3) Other	2e(3)	0
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	15444535
f Corrective distributions (see instructions)	2f	0
g Certain deemed distributions of participant loans (see instructions)	2g	41485
h Interest expense	2h	0
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	0
(2) Contract administrator fees	2i(2)	142708
(3) Recordkeeping fees	2i(3)	0
(4) IQPA audit fees	2i(4)	0
(5) Investment advisory and investment management fees	2i(5)	78581
(6) Bank or trust company trustee/custodial fees	2i(6)	0
(7) Actuarial fees	2i(7)	0
(8) Legal fees	2i(8)	0
(9) Valuation/appraisal fees	2i(9)	0
(10) Other trustee fees and expenses	2i(10)	0
(11) Other expenses	2i(11)	0
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	221289
j Total expenses. Add all expense amounts in column (b) and enter total	2j	15707309

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	15023417
l Transfers of assets:		
(1) To this plan	2l(1)	0
(2) From this plan	2l(2)	0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

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

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

A Name of plan <u>BOWMAN AND BROOKE LLP RETIREMENT SAVINGS 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>BOWMAN AND BROOKE LLP</u>	D Employer Identification Number (EIN) <u>41-1510639</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1		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): 75-3182674

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3	
---	--

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q703007A.

**BOWMAN AND BROOKE LLP
RETIREMENT SAVINGS PLAN**

**FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULE**

**AS OF DECEMBER 31, 2024 AND 2023, AND
FOR THE YEAR ENDED DECEMBER 31, 2024**



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**BOWMAN AND BROOKE LLP RETIREMENT SAVINGS PLAN
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AS OF DECEMBER 31, 2024 AND 2023, AND
FOR THE YEAR ENDED DECEMBER 31, 2024**

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INDEPENDENT AUDITORS' REPORT

Investment Committee
Bowman and Brooke LLP Retirement Savings Plan
Minneapolis, Minnesota

Report on the Audit of the Financial Statements

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

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

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

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

Opinion on the Financial Statements

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

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

Basis for Opinion on the Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of Bowman and Brooke LLP Retirement Savings Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

Investment Committee
Bowman and Brooke LLP Retirement Savings Plan

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 Bowman and Brooke LLP Retirement Savings Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Bowman and Brooke LLP Retirement Savings Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters

Supplemental Schedule Required by ERISA

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

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

In our opinion

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



CliftonLarsonAllen LLP

King of Prussia, Pennsylvania
October 6, 2025

**BOWMAN AND BROOKE LLP RETIREMENT SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023**

	2024	2023
ASSETS		
INVESTMENTS (at Fair Value)		
Mutual Funds	\$ 147,267,970	\$ 151,065,073
Self-Directed Brokerage Accounts	32,195,321	11,658,966
Total Investments at Fair Value	179,463,291	162,724,039
FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS (at Contract Value)	10,339,653	12,474,266
EMPLOYER CONTRIBUTIONS RECEIVABLE	3,338,111	3,275,577
EMPLOYEE CONTRIBUTIONS RECEIVABLE	675,103	923,873
NOTES RECEIVABLE FROM PARTICIPANTS	518,652	546,216
Total Assets	194,334,810	179,943,971
LIABILITIES		
BENEFIT PAYMENT PAYABLE	-	674,064
ACCOUNTS PAYABLE	12,500	12,500
Total Liabilities	12,500	686,564
NET ASSETS AVAILABLE FOR BENEFITS	\$ 194,322,310	\$ 179,257,407

See accompanying Notes to Financial Statements.

**BOWMAN AND BROOKE LLP RETIREMENT SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2024**

ADDITIONS TO NET ASSETS

AVAILABLE FOR BENEFITS ATTRIBUTABLE TO:

INVESTMENT INCOME

Net Appreciation in Fair Value of Investments	\$ 17,387,473
Interest and Dividends	5,704,056
Total Investment Income	<u>23,091,529</u>
Less: Investment Management Fees	<u>(221,289)</u>
Net Investment Income	22,870,240

INTEREST FROM NOTES RECEIVABLE FROM PARTICIPANTS 38,247

CONTRIBUTIONS

Employer	3,338,111
Employee	3,677,033
Rollover	585,806
Total Contributions	<u>7,600,950</u>

BENEFIT PAYMENTS (15,444,534)

NET INCREASE 15,064,903

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of Year	<u>179,257,407</u>
End of Year	<u><u>\$ 194,322,310</u></u>

See accompanying Notes to Financial Statements.

BOWMAN AND BROOKE LLP RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 1 DESCRIPTION OF PLAN

The following description of the Bowman and Brooke LLP (Employer) Retirement Savings Plan (Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan. It is subject to the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan was established on April 1, 1982 and was most recently restated effective January 1, 2022.

Retirement Savings Component

General

This component of the Plan is structured as a voluntary elective deferral arrangement covering substantially all employees of the Employer who have completed one month of eligibility service. Temporary employees are excluded from participation in the Plan. Employees become participants in the Plan on the next entry date following the date the employee meets the eligibility requirements of the Plan.

Contributions

All contributions under the retirement savings component of the Plan are made solely by eligible participants. Participants may contribute to the Plan each payroll period in 1% increments of covered compensation up to the maximum allowable under federal law as either pre-tax or Roth deferral contributions. Participants may also contribute amounts representing distributions from other qualified plans. Eligible employees who have attained age 50 may contribute catch-up contributions.

The Plan allows for automatic enrollment of newly eligible employees into the Plan at 3% of their eligible compensation as a pre-tax or Roth deferral contribution, unless otherwise elected. The Plan also allows for 1% annual increases each January 1, not to exceed 6% of eligible compensation. Effective January 1, 2019, the Plan was amended to increase the maximum automatic contributions rate from 6% to 10%.

Profit Sharing Component

General

This component of the Plan is structured to provide employees with an opportunity to share in the profits of the Employer. Employees are eligible to participate in this component of the Plan after they have completed at least two years of eligibility service, have worked 1,000 or more hours in the Plan year, and are employed on the last day of the Plan year. Employees become participants in the Plan on the next entry date following the date the employee meets the eligibility requirements of the Plan.

BOWMAN AND BROOKE LLP RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Profit Sharing Component (Continued)

Contributions

All contributions under the profit sharing component are made at the discretion of the employer. Allocations of the employer's profit sharing contribution are based on a new comparability formula designed to comply with the coverage and nondiscrimination rules of Internal Revenue Code (IRC) 401(a). The Employer is under no obligation to make any contributions to this component of the Plan. During 2024, the Employer made profit sharing contributions of \$3,338,111.

Participant Accounts

Each participant's account is credited with the participant's contribution, an allocation of the Employer's contribution and Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants in both the retirement savings and profit sharing components of the Plan are immediately 100% vested in all contributions to the Plan and related earnings thereon.

Notes Receivable from Participants

Plan participants may borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The notes are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined quarterly by the Plan administrator. Principal and interest is paid ratably through payroll deductions.

Benefit Payments

On termination of service, participants may elect to receive either periodic installment payments or a lump sum amount equal to the value of the participant's account. In addition, the Plan permits participants to receive in-service distributions of their Rollover contributions.

The Plan shall make automatic rollovers of vested account balances that are greater than \$1,000 but are not more than \$5,000 into individual retirement accounts designated by the Plan administrator. Account balances less than \$1,000 will be automatically distributed in lump sum form. The participant has the option to request a distribution of the value of the entire vested portion of such account balance.

Nature of Business

The Employer is a Minnesota general partnership which is engaged in the practice of law with offices located throughout the United States. The Employer commenced operations on February 1, 1985.

BOWMAN AND BROOKE LLP RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements of the Plan have been prepared on the accrual basis of accounting.

Investment Valuation and Income Recognition

The Plan's investments are valued at fair value (except for fully benefit-responsive investment contracts, which are valued at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for discussion of fair value measurements.

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

Expenses

Accounting and trustee expenses are paid by the Plan. Certain administrative expenses of the Plan are paid by the Employer.

Payment of Benefits

Benefits are recorded when paid.

Accounting Estimates

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable are reclassified as distributions based upon the terms of the Plan document.

Subsequent Events

In preparing these financial statements, the Employer has evaluated events and transactions for potential recognition or disclosure through October 6, 2025, the date the financial statements were available to be issued.

**BOWMAN AND BROOKE LLP RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 3 CERTIFICATION OF INVESTMENT INFORMATION

Matrix Trust Company, the qualified institution, has supplied the Plan administrator with a certification as to the completeness and accuracy of all of the investment and notes receivable from participants information presented in the accompanying statements of net assets available for benefits as of December 31, 2024 and 2023, and the related investment activity reflected in the statement of changes in net assets available for benefits for the year ended December 31, 2024, and supplemental schedules of assets (held at end of year) as of December 31, 2024, with the exception of certain self-directed accounts held outside of Matrix Trust.

The following table presents the information not covered by the certification:

	2024	2023
Investments (at Fair Value):		
Interest Bearing Cash	\$ 60,360	\$ 87,078
Common Stock	1,285,758	1,016,316
Government and Corporate Bonds	342,098	344,093
Mutual Funds	3,811,614	3,428,606
Investment Income :		
Net Appreciation in Fair Value of Investments	364,232	
Interest and Dividends	202,853	

NOTE 4 PLAN TERMINATION

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

NOTE 5 PLAN TAX STATUS

The Plan has received a favorable determination letter, dated April 27, 2012, from the Internal Revenue Service (IRS). The Plan has been amended since receiving the determination letter, however the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

BOWMAN AND BROOKE LLP RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 6 FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) 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 other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as

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

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

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques 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 valuation methodologies used at December 31, 2024 and 2023.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. Mutual funds held by the self-directed brokerage accounts are reported in the mutual funds line noted in the hierarchy table below.

Common Stock and Exchange Traded Funds: Valued at the closing price reported in the active market in which the individual security is traded.

BOWMAN AND BROOKE LLP RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 6 FAIR VALUE MEASUREMENTS (CONTINUED)

Interest-Bearing Cash: Valued at amortized cost, which approximates fair value.

Government and Corporate Bonds: Investment in bonds are valued based on closing price in an active market in which the bond is traded.

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

	2024			Total
	Level 1	Level 2	Level 3	
Assets:				
Interest Bearing Cash	\$ 194,713	\$ -	\$ -	\$ 194,713
Common Stock	2,269,588	-	-	2,269,588
Government and Corporate Bonds	787,115	-	-	787,115
Exchange Traded Funds	3,110,225	-	-	3,110,225
Mutual Funds	173,101,650	-	-	173,101,650
Total Investments at Fair Value	<u>\$ 179,463,291</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 179,463,291</u>
2023				
	Level 1	Level 2	Level 3	Total
Assets:				
Interest Bearing Cash	\$ 812,693	\$ -	\$ -	\$ 812,693
Common Stock	1,680,385	-	-	1,680,385
Government and Corporate Bonds	602,658	-	-	602,658
Exchange Traded Funds	2,860,663	-	-	2,860,663
Mutual Funds	156,767,640	-	-	156,767,640
Total Investments at Fair Value	<u>\$ 162,724,039</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 162,724,039</u>

NOTE 7 GROUP ANNUITY CONTRACT WITH INSURANCE COMPANY

In 2018, the Plan entered into a traditional fully benefit-responsive guaranteed investment contract with Standard Insurance Company (Standard). Standard maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 1%. The crediting rate is reviewed on a quarterly basis for resetting. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

BOWMAN AND BROOKE LLP RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023

NOTE 7 GROUP ANNUITY CONTRACT WITH INSURANCE COMPANY (CONTINUED)

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by Standard represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuer and that also would limit the ability of the Plan to transact at contract value with the participants.

The guaranteed investment contract does not permit Standard to terminate the agreement prior to the scheduled maturity date.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, and (4) a material amendment to the agreement without the consent of the issuer.

NOTE 8 PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by Matrix Trust Company. Matrix Trust Company is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest.

**BOWMAN AND BROOKE LLP RETIREMENT SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

NOTE 9 RISKS AND UNCERTAINTIES

The Plan provides for investment in a variety of investment funds. In general, investments are exposed to various risks, such as interest rate, credit, and overall market volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of the investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 10 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31:

	<u>2024</u>	<u>2023</u>
Net Assets Available for Benefits per the Financial Statements	\$ 194,322,310	\$ 179,257,407
Less: Deemed Loan	<u>(58,182)</u>	<u>(16,696)</u>
Net Assets Available for Benefits per Form 5500	<u>\$ 194,264,128</u>	<u>\$ 179,240,711</u>

The following is a reconciliation of net increase per the financial statements to the net income per Form 5500 for the year ended December 31, 2024:

Total Net Increase to Net Assets Available for Benefits per the Financial Statements	\$ 15,064,903
Less: Changes in Deemed Loan	<u>(41,486)</u>
Net Income per Form 5500	<u>\$ 15,023,417</u>

BOWMAN AND BROOKE LLP RETIREMENT SAVINGS PLAN
E.I.N. 41-1510639 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Par or Maturity Value	Cost**	Current Value	
*	Various	Self-Directed Brokerage Accounts		\$ 5,499,830
*	Various	Self-Directed Matrix Accounts (see attachment)		26,695,491
	Baird	Aggregate Bond Inst		4,505,486
	Columbia	Dividend Income		19,350,753
	Columbia	Total Return Bond		15,782,093
	Fidelity	International Index		18,242,954
	Janus	Triton Fund Class I		6,550,238
	PIMCO	Income Instl		15,492,867
	Schwab	S&P 500 Index		46,337,677
	Fidelity	Emerging Markets Idx Instl Prm		7,272,073
	Vanguard Group, Inc.	Small-Cap Value Index		9,145,792
	Goldman Sachs	Intl Sm Cp		4,588,037
	Standard Insurance Company	Stable Asset Fund		10,339,653
*	Participants	Participant Loans Rates from 4.00% - 9.25%	-	<u>460,470</u>
				<u>\$ 190,263,414</u>

* Indicates party-in-interest

** Cost omitted for participant-directed investments

Matrix Trust Company
Asset Reconciliation – Market To Market (MTM) Cost Basis
Bowman And Brooke LLP Retirement Savings Plan
a10387
CONSOLIDATED
From 12-31-23 To 12-31-24

Security	12-31-23 Market Value	Additions Purchases	Withdrawals Sales	MTM Realized Gains	MTM Unrealized Gains	Interest Dividends	12-31-24 Market Value
MONEY MARKET							
Schwab Value Advantage Money Fund Inv	0.00	25,633.27	-633.27	0.00	0.00	633.27	25,633.27
UBS Money Market Fund	43,053.25	388,227.32	-384,783.42	0.00	0.00	22.13	46,519.28
	43,053.25	413,860.59	-385,416.69	0.00	0.00	655.40	72,152.55
Average Capital	59,585.22						
Total Gain	655.40						
IRR for 1.00 Years	1.10%						
STOCKS							
Abbott Laboratories	18,932.04	6,057.44	-3,067.25	118.75	728.02	418.55	23,187.55
Abbvie Inc	13,637.36	2,275.46	-6,655.94	701.21	1,453.36	494.45	11,905.90
Accenture PLC	26,669.16	7,522.80	-19,320.42	-2,659.92	104.13	348.69	12,664.44
Adobe Inc	0.00	11,149.31	-556.70	-0.77	-2,142.92	0.00	8,448.92
Advanced Micro Devices	9,139.42	1,734.70	-917.97	24.21	-1,887.43	0.00	8,092.93
Alphabet Inc CL A	27,938.00	7,271.99	-16,063.61	3,236.29	7,982.03	112.60	30,477.30
Amazon Com Inc	32,211.28	5,288.73	-3,008.50	427.53	15,540.66	0.00	50,459.70
American Electric Power Co	4,873.20	0.00	-4,936.57	10.57	0.00	52.80	0.00
American Express Co.	0.00	11,983.04	-287.55	13.59	2,799.33	34.30	14,542.71
American Tower REIT Inc	8,635.20	1,245.00	-1,899.65	-71.33	-1,192.32	252.68	6,969.58
Ameriprise Financial Inc	6,457.11	747.43	-2,691.72	327.31	1,992.17	89.29	6,921.59
Amphenol CL A	0.00	3,033.68	-24.64	0.00	1,411.12	24.64	4,444.80
Analog Devices Inc	12,707.84	5,982.03	-6,472.24	906.59	1,226.40	309.12	14,659.74
Apple Inc	419,137.81	14,944.29	-10,040.47	1,116.19	128,577.59	2,196.99	555,932.40
Applied Material	8,265.57	1,212.80	-11,936.25	2,426.20	0.00	31.68	0.00
Arch Cap Group Ltd Ord	0.00	7,083.67	-450.00	0.00	1,227.83	450.00	8,311.50
Arista Networks Inc	0.00	3,730.14	0.00	0.00	248.94	0.00	3,979.08
Arista Networks Inc (anet 12/04/24)	0.00	4,597.64	-6,098.69	143.57	1,357.48	0.00	0.00
Armstrong World Industries	0.00	1,471.83	-17.22	0.00	648.12	17.22	2,119.95
Asbury Automotive Group	0.00	2,440.38	0.00	0.00	-10.08	0.00	2,430.30
Asml Holding Nv	4,541.52	6,058.80	-984.20	98.37	-1,467.95	70.42	8,316.96
Automatic Data Processing	9,318.80	6,025.88	-1,105.29	84.87	3,512.80	312.20	18,149.26
Berkley W R Corp	0.00	2,354.24	-67.04	0.00	454.72	67.04	2,808.96
BlackRock 2001 Term Tr Inc (blk 10/01/24)	11,365.20	6,398.72	-20,689.08	-27.84	2,662.30	290.70	0.00
BlackRock Inc	0.00	19,614.42	-3,041.94	148.08	1,639.62	91.80	18,451.98
Boeing Company	49,525.40	0.00	0.00	0.00	-15,895.40	0.00	33,630.00
Boston Scientific	6,127.86	1,033.51	-1,968.83	396.82	2,985.36	0.00	8,574.72
Broadcom Ltd	25,673.75	26,674.46	-16,455.18	5,039.22	36,703.40	726.27	78,361.92
Brookfield Asset Management Inc CL A Voting Shs	0.00	1,719.90	-1,832.66	112.76	0.00	0.00	0.00
Brookfield Asset Management Inc Ltd CL A Lmt Vtg Shs	0.00	1,886.00	-76.00	0.00	823.50	76.00	2,709.50
Brown & Brown Inc	0.00	4,164.52	-30.24	0.00	1,548.60	30.24	5,713.12
Brown Forman Corp CL B	0.00	2,638.67	-27.88	0.00	-739.67	27.88	1,899.00
Carlisle Inc.	0.00	4,961.79	-2,073.27	473.51	646.01	49.20	4,057.24
Carmax Inc	0.00	3,046.05	-3,585.01	538.96	0.00	0.00	0.00
CDW Corp/DE	0.00	4,738.23	-37.90	0.00	-735.31	37.90	4,002.92
Chipotle Mexican Grill CL A	6,860.88	2,947.51	-3,756.17	962.10	1,970.38	0.00	8,984.70
Chubb Ltd	11,978.00	1,843.44	-3,587.06	453.38	2,386.51	188.13	13,262.40
Coca-Cola Company	20,566.57	3,365.80	-12,527.66	1,476.14	722.24	592.19	14,195.28
Copart Inc	0.00	4,037.47	0.00	0.00	840.68	0.00	4,878.15
Costco Wholesale Corp-New	9,241.12	1,367.89	-11,547.78	716.53	0.00	222.24	0.00
Cullen Frost Bankers	0.00	1,047.60	-37.40	0.00	294.90	37.40	1,342.50
Danaher Corp Del	3,932.78	0.00	-3,909.53	-41.10	0.00	17.85	0.00
Diageo Plc Sposored ADR New	2,039.24	0.00	-1,994.81	-44.43	0.00	0.00	0.00
Dollar Tree Inc	0.00	5,388.55	0.00	0.00	-2,241.07	0.00	3,147.48
Eaton Corp PLC	0.00	6,013.74	0.00	0.00	-703.82	0.00	5,309.92

Retain for Audit Purposes
Custodial Financial Statement

Matrix Trust Company
Asset Reconciliation – Market To Market (MTM) Cost Basis
Bowman And Brooke LLP Retirement Savings Plan
a10387
CONSOLIDATED
From 12-31-23 To 12-31-24

Security	12-31-23 Market Value	Additions Purchases	Withdrawals Sales	MTM Realized Gains	MTM Unrealized Gains	Interest Dividends	12-31-24 Market Value
Eli Lilly & Company	14,573.00	3,360.98	-4,255.62	1,169.70	4,314.14	137.80	19,300.00
Eog Resources Inc	6,894.15	996.57	-8,347.92	366.20	0.00	91.00	0.00
Expeditors Intl Wash	0.00	1,777.09	-20.44	0.00	-226.31	20.44	1,550.78
Exxon-Mobil Corporation	13,697.26	2,433.63	-8,784.96	880.28	695.70	436.68	9,358.59
Floor & Decor Holdings Inc-A	0.00	2,877.56	0.00	0.00	-85.96	0.00	2,791.60
Ford Motor Co New	1,828.50	0.00	-117.00	0.00	-343.50	117.00	1,485.00
Gartner Inc	0.00	6,913.26	0.00	0.00	353.79	0.00	7,267.05
GE Healthcare Technologies Inc	9,665.00	0.00	-15.00	0.00	107.50	15.00	9,772.50
GE Vernova Inc	0.00	6,218.68	-105.15	55.40	24,421.56	0.00	30,590.49
General Electric Co	47,861.25	0.00	-6,563.68	0.00	20,903.68	345.00	62,546.25
Glacier Bancorp New	0.00	1,840.52	-762.69	-56.15	298.62	35.64	1,355.94
Graco Inc	0.00	1,066.43	-3.32	0.00	29.34	3.32	1,095.77
Home Depot Incorporated	10,743.05	9,862.99	-1,565.91	43.40	2,225.16	474.75	21,783.44
Honeywell International	15,099.12	1,384.05	-15,518.31	-1,057.74	0.00	92.88	0.00
Intuit	10,000.48	1,790.98	-3,549.75	378.51	110.56	68.22	8,799.00
Intuitive Surgical	6,072.48	1,078.50	-962.29	281.24	3,447.31	0.00	9,917.24
Johnson & Johnson	11,442.02	5,097.48	-1,236.68	13.67	-1,434.96	435.85	14,317.38
JPMorgan Chase & Co	14,628.60	7,514.83	-6,108.09	947.52	6,510.39	477.75	23,971.00
KLA Corp	0.00	5,111.33	0.00	0.00	-70.37	0.00	5,040.96
L3Harris Technologies Inc	105,310.00	0.00	-2,320.00	0.00	-170.00	2,320.00	105,140.00
Laboratory Corp Of America Holdings	0.00	3,193.86	-30.96	0.00	245.94	30.96	3,439.80
Laboratory Corp Of America Holdings (Ih 05/20/24)	0.00	3,105.61	-2,958.34	0.00	-157.35	10.08	0.00
Liberty Broadband - C	0.00	2,705.43	0.00	0.00	-14.07	0.00	2,691.36
Liberty Media Group Corp Del Com	0.00	2,271.78	0.00	0.00	1,063.98	0.00	3,335.76
Lbty One Ser C							
Linde PLC	12,732.01	4,171.00	-5,335.83	619.29	184.59	189.04	12,560.10
Lithia Motors Inc CI A	0.00	2,581.53	-4.24	0.00	277.91	4.24	2,859.44
Lockheed Martin Corp	79,317.00	0.00	-2,231.25	0.00	5,722.50	2,231.25	85,039.50
Lowes Co Inc	27,818.75	0.00	-562.50	0.00	3,031.25	562.50	30,850.00
Marsh & Mclennan Inc.	9,473.50	5,604.76	-5,221.27	516.09	537.77	134.47	11,045.32
Mastercard Inc A	9,383.22	3,394.24	-64.02	0.00	2,493.07	64.02	15,270.53
Mcdonalds Corp	10,970.87	1,460.65	-850.90	-18.96	-243.94	277.88	11,595.60
Meta Platforms Inc	20,175.72	4,244.28	-2,758.23	849.84	14,246.02	129.50	36,887.13
Microchip Technology	18,036.00	2,932.68	-388.03	0.00	-7,262.03	388.03	13,706.65
Micron Tech. Inc.	8,534.00	0.00	-46.00	0.00	-118.00	46.00	8,416.00
Microsoft Corporation	102,282.88	29,560.64	-8,514.42	711.64	13,219.02	992.24	138,252.00
Mks Instrument Inc	0.00	2,506.75	-22.00	0.00	103.00	22.00	2,609.75
Moelis & Co	0.00	3,070.49	-1,869.77	369.74	670.10	123.60	2,364.16
Morgan Stanley	10,444.00	9,372.98	-10,842.92	2,274.73	4,382.74	586.35	16,217.88
Nextera Energy Inc	7,896.20	5,904.37	-1,265.27	184.34	1,872.67	390.90	14,983.21
Nike Inc.	7,165.62	1,105.28	-7,231.88	-1,094.15	0.00	55.13	0.00
Nutanix Inc - A	47,690.00	0.00	0.00	0.00	13,490.00	0.00	61,180.00
Nvidia Corp	0.00	43,693.43	-1,272.34	198.93	8,938.76	8.58	51,567.36
O Reilly Automotive Inc	5,700.48	2,975.83	-3,353.03	460.93	1,330.59	0.00	7,114.80
Oracle Corp	16,236.22	16,241.38	-13,082.94	4,156.81	8,136.21	307.20	31,994.88
Paccar Inc	0.00	4,028.94	-50.31	0.00	443.92	50.31	4,472.86
Palo Alto Networks Inc	6,192.48	4,058.88	-2,845.82	-156.54	1,121.16	0.00	8,370.16
Parker Hannifin Corp	5,528.40	5,037.51	-6,472.11	1,565.57	1,869.14	103.85	7,632.36
Phillips 66	6,257.58	6,405.98	-906.27	14.15	-1,979.12	347.45	10,139.77
Procter & Gamble Co	9,818.18	1,655.14	-980.45	87.20	1,521.16	304.87	12,406.10
Progressive Corp	0.00	11,019.53	-2,275.51	322.39	988.71	8.50	10,063.62
Prologis Inc	12,130.30	7,390.77	-1,202.56	-40.71	-3,408.26	456.96	15,326.50
Republic Svcs Inc	6,761.31	1,005.26	-4,219.06	511.89	898.35	71.75	5,029.50
Rockwell International	3,725.76	886.14	-4,274.34	-356.31	0.00	18.75	0.00
Ross Stores Inc	0.00	5,701.85	-61.76	0.00	651.49	61.76	6,353.34
RTX Corp	24,484.74	0.00	-721.68	0.00	9,189.78	721.68	33,674.52
S&P Global Inc	6,167.28	878.89	-2,184.87	-61.65	634.09	44.59	5,478.33
Salesforce Inc	11,315.02	1,878.42	-3,203.22	-276.67	2,607.06	49.60	12,370.21

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Security	12-31-23 Market Value	Additions Purchases	Withdrawals Sales	MTM Realized Gains	MTM Unrealized Gains	Interest Dividends	12-31-24 Market Value
Schlumberger Ltd	12,749.80	725.55	-5,372.93	-513.92	-2,055.00	217.50	5,751.00
Sherwin Williams	8,109.40	3,019.02	-4,001.28	515.20	776.53	79.38	8,498.25
Starbucks Corp.	12,385.29	3,502.32	-13,037.86	-2,991.68	0.00	141.93	0.00
Taiwan Semiconductor-Sp ADR	15,808.00	5,006.60	-9,879.49	3,952.36	12,018.38	347.77	27,253.62
Take Two Interactive	0.00	1,440.99	-1,394.72	-46.27	0.00	0.00	0.00
Teledyne Inc	0.00	2,446.58	0.00	0.00	338.20	0.00	2,784.78
Texas Instruments Inc	0.00	14,495.65	-96.56	0.00	-1,182.44	96.56	13,313.21
Thermo Fisher Scientific Inc	5,838.69	2,180.87	-1,688.13	65.16	-172.89	19.06	6,242.76
Thor Inds Inc	0.00	3,016.27	-30.82	0.00	-240.68	30.82	2,775.59
Tjx Companies	9,287.19	18,130.55	-1,415.56	139.11	5,337.41	294.33	31,773.03
Trane Technologies PLC	4,146.30	5,327.46	-779.89	131.05	2,902.72	91.56	11,819.20
Transdigm Group Inc	0.00	6,838.59	-450.00	0.00	765.09	450.00	7,603.68
Twilio Inc - A	24,278.40	0.00	0.00	0.00	10,307.20	0.00	34,585.60
Union Pacific Corp.	19,158.36	7,946.76	-6,293.84	-11.90	-1,229.36	497.50	20,067.52
United Parcel Service	10,377.18	3,770.62	-11,982.77	-2,438.87	0.00	273.84	0.00
Unitedhealth Group Inc	26,849.97	7,748.81	-7,507.26	220.67	-973.29	471.68	26,810.58
Visa Inc Class A Shares	14,579.60	2,666.71	-1,476.32	30.83	3,338.67	138.95	19,278.44
Wabtec	2,030.40	0.00	-12.80	0.00	1,003.04	12.80	3,033.44
Waters Corporation	0.00	2,412.04	0.00	0.00	555.80	0.00	2,967.84
Whirlpool Corp.	10,959.30	0.00	-630.00	0.00	-656.10	630.00	10,303.20
	<u>1,680,385.42</u>	<u>567,144.10</u>	<u>-407,371.46</u>	<u>30,019.72</u>	<u>374,080.33</u>	<u>25,329.52</u>	<u>2,269,587.63</u>
Average Capital	1,869,504.05						
Total Gain	429,429.57						
IRR for 1.00 Years	22.97%						
MUTUAL FUNDS							
AB High Income Advisor	41,253.10	3,162.66	-3,162.66	0.00	501.69	3,162.66	44,917.45
American Funds Europacific Growth F2	49,839.36	0.00	-48,167.08	-1,672.28	0.00	0.00	0.00
Baird Aggregate Bond Inst	4,138,575.48	951,439.61	-662,815.61	-6,500.82	-84,778.69	169,566.34	4,505,486.31
BlackRock Emerging Markets Fund CI Instl	60,105.71	10,789.31	-7,839.20	-399.61	-2,177.11	1,113.29	61,592.39
Carillon Reams Unconstrained Bond Fund Class I	57,670.38	2,879.75	-2,879.75	0.00	-448.84	2,879.75	60,101.29
ClearBridge Large Cap Growth Fund Class A	15,542,252.30	1,032,454.46	-18,965,210.47	2,390,503.71	0.00	0.00	0.00
Columbia Dividend Income Fund Instl 2	17,071,616.02	2,336,147.93	-2,632,079.46	106,047.69	1,348,364.84	1,120,656.11	19,350,753.14
Columbia Flexible Capital Income Fund A	90,973.32	4,809.58	-4,809.58	0.00	5,280.48	4,809.58	101,063.38
Columbia Total Return Bond Fund Instl 2	15,272,429.04	2,627,961.52	-2,484,048.91	-21,711.80	-368,815.35	756,278.82	15,782,093.31
DFA US Core Equity 2 I	223,866.88	3,071.77	-3,071.77	0.00	42,300.96	3,071.77	269,239.61
DFA US Small Cap Value I	43,840.72	700.42	-700.42	0.00	3,495.16	700.42	48,036.30
Dodge & Cox International Stock CI I	49,430.33	8,533.05	-7,892.30	-285.54	106.10	1,123.77	51,015.41
Fidelity Water Sustain	10,017.47	267.94	-267.94	0.00	610.49	267.94	10,895.91
Fidelity® Emerging Markets Idx Instl Prm	0.00	8,061,142.60	-838,398.30	14,744.38	-149,876.71	184,460.68	7,272,072.65
Fidelity® Floating Rate High Income	59,622.22	5,155.68	-5,155.68	0.00	-62.25	5,155.68	64,715.64
Fidelity® International Index InstlPrm	17,504,495.12	2,543,165.83	-2,452,536.97	73,540.11	15,444.30	558,845.53	18,242,953.91
Fidelity® Large Cap Growth Idx Instl Prm	0.00	19,353,915.93	-2,344,478.98	138,362.81	2,271,905.26	74,379.02	19,494,084.04
Gateway A	67,995.70	0.00	-69,947.08	1,951.38	0.00	0.00	0.00
Goldman Sachs Intl Sm Cp Insights Instl	0.00	5,194,620.34	-531,762.41	-1,368.07	-275,621.30	202,167.92	4,588,036.48
Janus Henderson Triton I	5,785,595.33	1,264,400.92	-1,088,259.10	14,769.02	120,145.75	453,585.77	6,550,237.69
MFS Intl Growth I	0.00	50,487.52	-3,244.64	68.52	1,647.76	2,665.35	51,624.51

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PIMCO Income Instl	14,835,540.25	3,134,225.21	-3,298,028.53	-6,539.69	-128,773.65	956,443.17	15,492,866.76
Schwab® S&P 500 Index	41,599,901.73	4,474,499.98	-9,702,160.12	1,122,255.77	8,268,456.39	574,723.30	46,337,677.05
TCW MetWest H/Y Bond I	71,858.52	5,027.92	-5,027.92	0.00	-320.83	5,027.92	76,565.61
Van Eck Emerging Markets-I	6,884,546.09	420,493.29	-7,803,168.13	498,128.75	0.00	0.00	0.00
Vanguard Institutional Index I	0.39	0.00	-0.45	0.06	0.00	0.00	0.00
Vanguard Small Cap Value Index Admiral	7,953,719.61	1,210,871.29	-1,007,740.34	37,000.65	773,957.83	177,982.67	9,145,791.71
Wasatch International Growth	4,476,402.06	264,184.15	-4,541,957.37	-198,628.84	0.00	0.00	0.00
Wasatch International Growth	0.00	1.42	-1.41	-0.01	0.00	0.00	0.00
	151,891,547.14	52,964,410.08	-58,514,812.58	4,160,266.17	11,841,342.30	5,259,067.46	167,601,820.57
Average Capital	149,870,066.24						
Total Gain	21,260,675.93						
IRR for 1.00 Years	14.19%						
COLLECTIVE FUNDS							
Standard Stable Asset 2	12,474,265.78	13,786,511.68	-16,260,985.56	38,473.64	301,386.96	0.00	10,339,652.50
	12,474,265.78	13,786,511.68	-16,260,985.56	38,473.64	301,386.96	0.00	10,339,652.50
Average Capital	11,094,218.81						
Total Gain	339,860.60						
IRR for 1.00 Years	3.06%						
EXCHANGE TRADED FUNDS							
AGF US Market Neutral Anti-Beta Fund	0.00	21,431.08	-21,714.05	282.97	0.00	0.00	0.00
Alerian MLP ETF	0.00	3,527.25	-3,691.96	164.71	0.00	0.00	0.00
Defe Dly Tr 1.75X L Mstr Etf	0.00	1,459.79	-3,096.71	1,636.92	0.00	0.00	0.00
Direxion Dly 20+Y T Bull 3X	0.00	11,856.74	-9,915.01	-2,031.79	0.00	90.06	0.00
Fidelity Real Estate Etf	31,496.34	1,127.30	-1,127.30	0.00	453.00	1,127.30	33,076.63
First Trust DJ Internet Ind	0.00	3,333.90	0.00	0.00	313.65	0.00	3,647.55
Global X Fds NASDAQ 100 Cover	21,215.14	24,937.13	-3,823.13	0.00	1,912.78	3,823.13	48,065.06
Global X Russell 2000 Cov Cl	34,167.09	4,239.14	-4,239.14	0.00	-831.62	4,239.14	37,574.62
Horizons S&P 500 Covered Call ETF	16,928.84	1,767.70	-1,767.70	0.00	1,108.45	1,767.70	19,804.98
iMGP DBi Managed Futures Strategy ETF	0.00	5,319.00	-5,006.35	-358.37	0.00	45.72	0.00
INNOVATOR US EQ AC 9 BUFF-J	0.00	70,066.45	0.00	0.00	6,317.90	0.00	76,384.35
Invesco Aerospace & Defense	0.00	3,346.60	-3,561.42	210.70	0.00	4.12	0.00
Invesco Nasdaq 100 Etf	0.00	73,939.61	-3,379.34	212.07	5,185.18	225.38	76,182.90
Invesco Qqq Trust Series 1	0.00	6,867.80	-34.09	0.00	800.65	34.09	7,668.45
Invesco S&P 500 Equal Weight	0.00	7,848.99	-93.61	0.00	562.05	93.61	8,411.04
Invesco Water Resources Etf	0.00	3,160.23	-3,280.41	120.18	0.00	0.00	0.00
iShares 20+ Year Treasury Bond	0.00	11,664.05	-3,603.54	-139.29	-703.54	205.37	7,423.05
iShares Bitcoin Trust ETF	0.00	6,954.88	0.00	0.00	-164.48	0.00	6,790.40
iShares Core MSCI EAFE ETF	265,560.70	23,958.03	-21,847.56	-456.43	-1,194.52	9,078.19	275,098.41
iShares Core Msci Emerging	131,385.70	9,418.59	-10,230.47	-206.42	3,652.23	4,316.71	138,336.34
iShares Core Russell US Growth ETF	317,815.37	4,872.45	-2,508.85	0.00	108,231.19	2,508.85	430,919.01
iShares Core S&P Mid-Cap ETF	213,682.65	303.25	-115,457.29	-3,396.31	11,959.20	1,452.52	108,544.02
iShares Core S&P Small-Cap ETF	97,749.75	13,552.27	-30,052.15	1,752.42	5,279.80	1,935.17	90,217.26
iShares Core S&P US Value ETF	575,484.41	15,940.01	-13,708.81	0.00	56,628.30	13,708.81	648,052.72
iShares Gold Trust	86,958.84	0.00	-10,411.50	1,863.93	21,054.32	0.00	99,465.59
iShares Latin America 40 ETF	0.00	7,949.85	-293.26	0.00	-1,091.37	293.26	6,858.48
iShares Micro-Cap ETF	0.00	3,464.30	-23.87	0.00	447.10	23.87	3,911.40
iShares MSCI EAFE Small-Cap ETF	60,043.00	7,326.64	-27,910.05	356.23	-972.89	1,555.82	40,398.75
iShares MSCI Pacific ex Japan	0.00	7,969.98	-180.91	0.00	222.49	180.91	8,192.47
iShares Russell Mid-Cap Growth	27,264.06	0.00	-132.56	0.00	5,817.69	132.56	33,081.75
iShares Russell Mid-Cap Value	60,703.38	0.00	-1,012.67	0.00	6,812.10	1,012.67	67,515.48

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iShares S&P Small-Cap 600 Grow	130,112.15	1,502.38	-1,502.38	0.00	10,652.14	1,502.38	142,266.67
iShares S&P Small-Cap 600 Value	346,456.55	9,994.78	-10,206.49	192.50	18,939.33	6,566.56	371,943.23
iShares SILVER TRUST iShares	0.00	7,930.65	0.00	0.00	-136.97	0.00	7,793.68
iShares US Real Estate ETF	0.00	3,426.15	-27.94	0.00	-169.05	27.94	3,257.10
KraneShares Mount Lucas Managed Futures Index Strategy ETF	0.00	5,349.36	-5,441.38	92.02	0.00	0.00	0.00
Proshares Ultra QQQ	0.00	47,512.54	-31,125.46	6,448.58	5,147.31	51.19	28,034.16
Proshares Ultra S&P 500	0.00	34,330.43	-14,283.93	1,828.09	3,870.74	157.47	25,902.80
Proshares Ultra Technology	0.00	3,200.20	-4,387.30	1,187.10	0.00	0.00	0.00
Simplify Managed Futures St	0.00	5,324.00	-5,283.84	-70.16	0.00	30.00	0.00
Spdr Bloomberg 1-3 Month T-B	0.00	15,784.99	-7,947.18	-18.90	-25.23	223.27	8,016.95
Spdr Bloomberg High Yield Bo	0.00	6,394.96	-6,537.15	35.88	0.00	106.31	0.00
SPDR S&P 500 ETF Trust	0.00	2,970.51	-3,253.11	282.60	0.00	0.00	0.00
SPDR S&P Bank ETF	0.00	3,459.25	-46.41	0.00	423.65	46.41	3,882.90
SPDR S&P Homebuilders	0.00	2,297.93	-2,385.17	87.24	0.00	0.00	0.00
T-Rex 2X Long Bitcoin Daily	0.00	1,472.64	-2,808.26	1,335.62	0.00	0.00	0.00
Tortoise North American Pipe	34,405.82	1,749.94	-1,749.94	0.00	11,165.32	1,749.94	47,321.08
Vaneck Bdc Income Etf	15,879.60	47,354.46	-4,779.65	0.00	1,363.26	4,779.65	64,597.32
Vanguard Long Term Government Bond	241,197.60	20,008.25	-254,259.64	-14,488.38	0.00	7,542.17	0.00
Vanguard Real Estate ETF	0.00	3,472.39	-31.65	0.00	-176.43	31.65	3,295.96
WisdomTree Emrg Mkts High Dividend Fund	24,596.33	1,302.06	-1,302.06	0.00	-208.63	1,302.06	25,689.76
WisdomTree Floating Rate Treasure Fund	127,559.36	29,915.77	-61,405.60	-7.46	163.12	6,377.29	102,602.48
	2,860,662.68	612,356.65	-720,868.25	-3,083.75	282,808.21	78,349.25	3,110,224.79
Average Capital	2,863,169.35						
Total Gain	358,073.71						
IRR for 1.00 Years	12.51%						
CORPORATE BONDS							
Providence Health System 5.360% Due 10-01-25	0.00	10,115.18	-5,536.00	10.90	14.10	399.02	5,003.20
RWJ Barnabas Health 2.954% Due 07-01-26	0.00	14,390.00	-221.55	0.00	303.90	141.55	14,613.90
Florida Power & Light 4.400% Due 05-15-28	0.00	20,265.16	-440.00	0.00	-39.60	2.44	19,788.00
Dominion Energy Gas Hldg 3.000% Due 11-15-29	0.00	8,779.63	-150.00	0.00	287.65	139.17	9,056.45
Prov St Joseph Hlth Obl 5.403% Due 10-01-33	20,722.20	0.00	-1,080.60	0.00	-533.60	1,080.60	20,188.60
MPLX LP 5.500% Due 06-01-34	0.00	14,816.70	-437.71	0.00	-18.60	437.71	14,798.10
Adventist Health Sys/W 5.757% Due 12-01-34	0.00	10,647.69	-300.64	0.00	62.80	83.15	10,493.00
	20,722.20	79,014.36	-8,166.50	10.90	76.65	2,283.64	93,941.25
Average Capital	60,265.71						
Total Gain	2,371.19						
IRR for 1.00 Years	3.93%						
TREASURY-AGENCY BONDS							
US Treasury Note/Bond 3.000% Due 07-31-24	19,771.88	0.00	-20,020.11	-9.38	0.00	257.61	0.00
US Treasury Note/Bond 3.250% Due 08-31-24	19,772.66	0.00	-20,043.97	7.02	0.00	264.29	0.00

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From 12-31-23 To 12-31-24

Security	12-31-23 Market Value	Additions Purchases	Withdrawals Sales	MTM Realized Gains	MTM Unrealized Gains	Interest Dividends	12-31-24 Market Value
US Treasury Note/Bond 4.250% Due 09-30-24	18,913.91	0.00	-19,160.89	-13.36	0.00	260.34	0.00
US Treasury Note/Bond 4.375% Due 10-31-24	19,912.50	0.00	-20,312.33	24.22	0.00	375.61	0.00
US Treasury Note/Bond 4.500% Due 11-30-24	10,965.63	9,005.74	-20,068.28	-3.41	0.00	100.32	0.00
US Treasury Note/Bond 4.125% Due 01-31-25	9,942.58	0.00	-10,139.71	-3.52	0.00	200.65	0.00
US Treasury Note/Bond 4.625% Due 02-28-25	10,998.28	0.00	-11,196.97	-8.16	0.00	206.85	0.00
US Treasury Note/Bond 3.875% Due 03-31-25	10,909.34	0.00	-11,039.45	-7.31	0.00	137.42	0.00
US Treasury Note/Bond 3.875% Due 04-30-25	10,902.03	3,998.02	-6,194.71	-1.17	40.16	241.61	8,985.94
US Treasury Notes 4.250% Due 05-31-25	0.00	10,988.83	-6,226.66	5.62	24.41	206.23	4,998.44
US Treasury Note/Bond 4.625% Due 06-30-25	10,025.00	0.00	-5,486.45	-5.08	-0.78	479.03	5,011.72
US Treasury Note/Bond 4.750% Due 07-31-25	10,049.61	0.00	-5,371.97	-5.85	-10.55	353.02	5,014.26
FNMA Note 1.875% Due 09-24-26	0.00	9,552.78	-93.75	0.00	103.93	47.14	9,610.10
US Treasury Note/Bond 1.625% Due 11-30-26	0.00	9,455.02	-121.88	0.00	116.92	74.55	9,524.61
US Treasury Note/Bond 2.625% Due 05-31-27	0.00	8,673.01	-183.76	0.00	59.93	114.04	8,663.22
US Treasury Note/Bond 2.375% Due 03-31-29	0.00	9,270.29	-142.50	0.00	20.08	83.38	9,231.25
Federal Home Loan Note 4.500% Due 12-04-29	0.00	10,000.00	0.00	0.00	-23.70	0.00	9,976.30
US Treasury Note/Bond 1.500% Due 02-15-30	0.00	8,719.77	-75.00	0.00	17.50	25.23	8,687.50
US Treasury Note/Bond 1.125% Due 02-15-31	0.00	8,303.84	-56.26	0.00	-9.46	19.30	8,257.42
US Treasury Notes 1.250% Due 08-15-31	0.00	8,208.26	-62.50	0.00	1.36	18.51	8,165.63
US Treasury Note/Bond 1.375% Due 11-15-31	0.00	8,230.57	-75.63	0.00	-36.96	57.80	8,175.78
US Treasury Note/Bond 1.875% Due 02-15-32	0.00	9,396.32	-112.50	0.00	-68.16	42.39	9,258.05
Federal Farm Credit Bank Bnds 3.300% Due 03-23-32	0.00	22,266.25	-412.50	0.00	377.00	371.25	22,602.00
US Treasury Note/Bond 2.875% Due 05-15-32	0.00	9,108.28	-172.50	0.00	-85.24	136.96	8,987.50
US Treasury Note/Bond 4.125% Due 11-15-32	0.00	9,960.06	-247.50	0.00	-149.69	196.50	9,759.38
US Treasury Note/Bond 3.500% Due 02-15-33	0.00	8,610.71	-175.00	0.00	-118.56	60.58	8,377.73
US Treasury Note/Bond 3.875% Due 08-15-33	0.00	8,882.05	-232.50	0.00	-175.44	96.98	8,571.09
US Treasury Note/Bond 4.000% Due 02-15-34	0.00	8,782.38	0.00	0.00	-69.26	-90.00	8,623.13

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US Treasury When Issued Note/Bond 4.625% Due 05-15-34	0.00	10,318.07	-131.25	0.00	-392.03	59.90	9,854.69
	152,163.40	191,730.25	-157,556.53	-20.36	-378.52	4,397.49	190,335.72
Average Capital	118,524.68						
Total Gain	3,998.60						
IRR for 1.00 Years	3.37%						
MUNICIPAL BONDS							
New Jersey St Econ Dev Auth Txbl-Green Bond-Offshore Wind 4.914% Due 03-01-24	9,993.10	0.00	-10,245.70	6.90	0.00	245.70	0.00
Cudahy CA Cmnty Dev Commission Txbl-Ref 3.590% Due 10-01-24	14,814.30	0.00	-15,538.50	185.70	0.00	538.50	0.00
Milpitas CA Unif Sch Dist Txbl-Ref 0.943% Due 08-01-25	14,146.50	0.00	-141.46	0.00	568.50	141.46	14,715.00
Philadelphia Pa Auth For Indl Txbl-Ref 3.964% Due 04-15-26	19,703.00	0.00	-15,179.71	-3.85	41.70	406.31	4,967.45
Kane Cook & Du Page Cnty IL S Txbl-Ref-Ser B 3.800% Due 01-01-27	0.00	14,865.13	0.00	0.00	168.15	-210.58	14,822.70
Moreno Vly CA Public Fing Auth Txbl-Ref 1.415% Due 05-01-27	22,448.25	0.00	-353.76	0.00	894.25	353.76	23,342.50
Massachusetts St Dev Fin Agy R Txbl-Ref-Wellforce-Ser B 4.196% Due 07-01-27	24,269.25	0.00	-1,050.44	0.00	361.75	1,050.44	24,631.00
Jacksonville Public Eductnl Bl Txbl-Jsu Foundation Project-Se 5.125% Due 08-01-27	0.00	9,993.20	0.00	0.00	111.10	0.00	10,104.30
California St Hlth Facs Fing A Txbl-Senior-Sustainable Bonds- 1.679% Due 06-01-28	0.00	8,989.90	0.00	0.00	113.20	-5.60	9,097.50
Oregon St Sch Brds Assn Short- Taxable-Pension-Ser B 5.680% Due 06-30-28	20,547.40	0.00	-1,704.00	0.00	-211.00	1,704.00	20,336.40
New Jersey St Transprt Trust Build America Bonds-Txbl-Ser C 5.754% Due 12-15-28	15,322.95	0.00	-16,071.35	-69.15	0.00	817.55	0.00
Grey Forest TX Gas Sys Revenue Txbl 2.080% Due 02-01-29	0.00	9,042.23	0.00	0.00	-95.30	-12.13	8,934.80
Fresno CA Unif Sch Dist Txbl-Cabs-Ref 0.000% Due 08-01-29	23,277.60	0.00	0.00	0.00	866.70	0.00	24,144.30
Hampton Roads Va Santn Dist Ws Build America Bonds-Ser B 5.814% Due 11-01-29	15,362.40	0.00	-15,592.93	-224.90	0.00	455.43	0.00
Fort Worth Tx Spl Tax Revenue Txbl-Ser B 3.755% Due 03-01-30	23,731.25	0.00	-938.76	0.00	19.00	938.76	23,750.25
Jacksonville Public Eductnl Bl Txbl-Jsu Foundation Project-Se 5.375% Due 08-01-30	0.00	9,963.20	0.00	0.00	163.40	0.00	10,126.60

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Oklahoma St Dev Fin Auth Hlths Txbl-Ou Medicine Project-Ser-C 4.650% Due 08-15-30	0.00	9,837.55	0.00	0.00	-319.80	-69.75	9,448.00
Ohio St Wtr Dev Auth Revenue Build America Bonds 4.817% Due 12-01-30	15,196.35	0.00	-15,145.53	-157.20	0.00	106.38	0.00
Oregon St Hsg & Cmnty Svcs Dep Txbl-Ref-Single Family Mtge Pr 5.632% Due 07-01-31	20,801.40	0.00	-854.19	0.00	-181.00	854.19	20,620.40
Massachusetts St Build America Bonds -Ser D 4.500% Due 08-01-31	24,901.00	0.00	-1,125.00	0.00	-540.50	1,125.00	24,360.50
Adelanto CA Public Utility Aut Txbl-Ref-Util Sys Proj-Ser B 4.625% Due 07-01-32	19,993.40	0.00	-925.00	0.00	-516.00	925.00	19,477.40
Burbank Glendale Pasadena CA A Txbl-Ser B 5.562% Due 07-01-32	10,286.70	0.00	-556.20	0.00	-73.20	556.20	10,213.50
San Juan Capistrano CA Cmnty R Txbl Ser-B 6.500% Due 08-01-33	16,390.05	0.00	-975.00	0.00	-324.75	975.00	16,065.30
Met Govt Nashville & Davidson Build America Bonds 5.707% Due 07-01-34	20,985.60	0.00	-21,325.42	-303.80	0.00	643.62	0.00
Port Auth Of New York & New Je Txbl-Consol-Ser 187 4.426% Due 10-15-34	14,644.80	0.00	-663.90	0.00	-489.90	663.90	14,154.90
Illinois St Build America Bonds 6.900% Due 03-01-35	21,361.40	0.00	-1,380.00	0.00	-33.80	1,380.00	21,327.60
Port Of Seattle WA Revenue Txbl-Ref-Intermediate Lien-Ser 3.755% Due 05-01-36	9,078.00	0.00	-375.50	0.00	-269.10	375.50	8,808.90
Berryessa CA Union Sch Dist Txbl-Election 2020-Ser B1 4.580% Due 08-01-36	24,221.00	0.00	-1,145.00	0.00	-691.25	1,145.00	23,529.75
Louisville & Jefferson Cnty Ky Txbl-Uofl Health Project-Ser B 4.582% Due 05-15-37	0.00	9,267.30	-458.20	0.00	23.60	271.10	9,103.80
New Jersey St Econ Dev Auth Re Txbl-Ref-Ser Nnn 4.097% Due 06-15-37	18,349.60	0.00	-819.40	0.00	-616.60	819.40	17,733.00
Montgomery Cnty IN Redev Commi Txbl 5.600% Due 07-15-39	0.00	20,000.00	0.00	0.00	-274.00	0.00	19,726.00
Texas St Txbl-Economically Distressed P 4.950% Due 08-01-42	0.00	9,942.63	0.00	0.00	-154.00	-147.13	9,641.50
	<u>419,825.30</u>	<u>101,901.14</u>	<u>-122,564.95</u>	<u>-566.30</u>	<u>-1,458.85</u>	<u>16,047.01</u>	<u>413,183.35</u>
Average Capital	361,501.83						
Total Gain	14,021.86						
IRR for 1.00 Years	3.88%						
TREASURY NOTES/BONDS							
US Treasury Note/Bond 4.250% Due 12-31-24	9,948.44	0.00	-10,443.52	29.30	0.00	465.78	0.00
US Treasury Note/Bond 1.625% Due 02-15-26	0.00	9,622.35	-81.26	0.00	148.55	27.35	9,716.99

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US Treasury Note/Bond 1.125% Due 02-28-27	0.00	9,256.63	-56.26	0.00	142.57	21.12	9,364.06
US Treasury Note/Bond 2.250% Due 08-15-27	0.00	7,614.46	-90.00	0.00	49.81	31.36	7,605.63
US Treasury Note/Bond 2.750% Due 02-15-28	0.00	7,699.25	-110.00	0.00	13.67	38.33	7,641.25
US Treasury Note/Bond 2.875% Due 05-15-28	0.00	7,654.71	-143.76	0.00	20.31	113.43	7,644.69
US Treasury Note/Bond 2.875% Due 08-15-28	0.00	7,694.88	-115.00	0.00	-6.51	40.07	7,613.44
US Treasury Note/Bond 2.625% Due 02-15-29	0.00	7,564.35	-105.00	0.00	-13.75	36.59	7,482.19
US Treasury Note/Bond 1.625% Due 08-15-29	0.00	8,022.48	-81.26	0.00	17.54	31.55	7,990.31
US Treasury Note/Bond 1.750% Due 11-15-29	0.00	7,980.14	-87.50	0.00	23.63	69.47	7,985.74
US Treasury Note/Bond 3.750% Due 05-31-30	0.00	7,887.14	-243.75	0.00	-58.20	161.37	7,746.56
US Treasury Note/Bond 4.125% Due 08-31-30	0.00	9,069.48	-206.26	0.00	-84.30	85.38	8,864.30
	9,948.44	90,065.87	-11,763.57	29.30	253.32	1,121.80	89,655.16
Average Capital	56,702.19						
Total Gain	1,404.42						
IRR for 1.00 Years	2.48%						
NOTES/MISC ASSETS/TRUST DEEDS				[Fees]			
Deemed Loan	16,696.41	41,485.40	0.00	0.00		0.00	58,181.81
Master Participant Loan	529,520.51	304,752.22	-412,049.75	0.00		38,247.15	460,470.13
	546,216.92	346,237.62	-412,049.75	0.00		38,247.15	518,651.94
Average Capital	543,840.80						
Total Gain after Fees	38,247.15						
IRR for 1.00 Years	7.03%						
CASH AND EQUIVALENTS				[Fees]			
401(k) Roth Contribution	0.00	336,597.78	-336,597.78	0.00		0.00	0.00
ACH/Wire Reject	0.00	849,513.41	-849,513.41	0.00		0.00	0.00
Cash	125,249.83	66,528,255.39	-66,370,777.36	-144,764.63		0.00	137,963.23
Check re-issuance	0.00	143,372.04	-143,372.04	0.00		0.00	0.00
Deferral Contribution	0.00	3,529,205.62	-3,529,205.62	0.00		0.00	0.00
Direct Rollover	0.00	585,805.91	-585,805.91	0.00		0.00	0.00
Excess Loan Repayment	0.00	25.44	-25.44	0.00		0.00	0.00
Funds-in-transfer Account	560,154.21	106,265,262.65	-106,951,475.76	0.00		0.00	-126,058.90
Loan Payment	0.00	305,292.92	-305,292.92	0.00		0.00	0.00
Long Term Cap. Gain Wash Account	0.00	1,210,149.53	-1,210,149.53	0.00		0.00	0.00
Profit Sharing Contribution	0.00	3,275,576.65	-3,275,576.65	0.00		0.00	0.00
Qualified Dividend Distribution	0.00	9,532.40	-9,532.40	0.00		0.00	0.00
Reinvested Dividend Wash Account	0.00	4,049,972.42	-4,049,972.42	0.00		0.00	0.00
Revenue Sharing	0.00	0.00	-113,535.81	0.00		113,535.81	0.00
Schwab Cash Account	84,224.58	524,973.54	-498,225.65	-883.73		416.89	110,505.63
Short-term Cap. Gain Wash Account	0.00	24.54	-24.54	0.00		0.00	0.00
Stop-payments	0.00	156,288.44	-156,288.44	0.00		0.00	0.00

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UBS Cash Account	9.56	1,621,098.75	-1,592,377.03	-28,581.24		0.00	150.04
	769,638.18	189,390,947.43	-189,977,748.71	-174,229.60		113,952.70	122,560.00
Average Capital	88,256.04						
Total Gain after Fees	-60,276.90						
IRR for 1.00 Years	-68.30%						
TOTAL PORTFOLIO	170,868,428.71	258,544,179.77	-266,979,304.55	4,050,899.72	12,798,110.39	5,539,451.42	184,821,765.46
External Additions	21,305,783.81						
External Withdrawals	-29,740,908.59						
External Transfers In	236,787.60						
External Transfers Out	-236,787.60						
Total Fees	-174,229.60						
Average Capital	166,985,634.93						
Total Gain after Fees	22,388,461.53						
IRR for 1.00 Years	13.41%						

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SCHEDULE H, LINE 4i, SCHEDULE OF ASSETS (HELD AT END OF YEAR)*
DECEMBER 31, 2024

*See attached financial statements with auditor's report.